

Jordan School District

9361 South 300 East
Sandy, Utah 84070
(801) 567-8100

BUDGET

For the Year Ending June 30, 2008

Barry L. Newbold, Ed.D.	Superintendent
D. Burke Jolley	Deputy Superintendent for Business Services
Larry W. Johnston, CPA	Director of Accounting, Budgets, and Audits
John N. Larsen, CPA	Accountant/Internal Auditor
Jeri Clayton	Administrative Assistant

Jordan School District

A Full Spectrum of Educational Opportunities

9361 South 300 East
Sandy, Utah 84070-2998

801 567-8180 Phone
801 567-8064 Fax
www.jordandistrict.org



Board of Education

J. Dale Christensen, Ed.D., President
Tracy Scott Cowdell, J.D., Vice President
Randy S. Brinkerhoff, Member
Kim Murphy Horiuchi, Member
Peggy Jo Kennett, Member
Sherril H. Taylor, Member
Ellen S. Wallace, Member

Officers

Barry L. Newbold, Ed.D.
Superintendent of Schools

D. Burke Jolley
Deputy Superintendent-
Business Services

May 2007

To Jordan School District Patrons:

The Jordan School District budget for 2007-08 is prepared in accordance with all laws and legal requirements of the Jordan Board of Education, the State of Utah, and the Federal Government. This budget is designed to provide students with a high quality education within the limits of the resources available, to provide a safe learning and working environment under a long-range facilities improvement plan, and to serve the interests of District patrons through responsible business practices. The Jordan District budget is subject to both internal and external audits on an annual basis. Auditing and purchasing guidelines are strictly enforced to assure that all financial transactions are conducted legally and appropriately.

The 2007-08 budget was prepared in accordance with the vision statement, five major areas of focus, and eight belief statements that were approved by the Board of Education (see page 2).

In February 2003, voters approved the District issuing \$281 million of general obligation school building bonds. The District has already issued \$85 million of these bonds and anticipates issuing the remaining \$196 million in 2007-08. These bonds are used for the building and equipping of new schools, renovation of existing schools, and the purchase of additional school sites.

The projected 2007-08 enrollment is 80,545 students, an increase of 1,837 students (2.33%) from the 2006-07 school year. Based on enrollment projections over the next five years, it is anticipated that the 2008-09 budget year will also experience a student increase, with continued enrollment growth expected thereafter. While enrollment is declining in the District's northeast area, enrollment is continuing to grow in the District's northwest and southwest areas. Two elementary schools, Butterfield Canyon (in the District's southwest area) and Willow Springs (in the District's southeast area), opened for the 2006-07 school year. One additional elementary school, Midas Creek (in the District's southwest area), will open for the 2007-08 school year. New schools must continue to be built in high-growth areas because the geographic size of the District makes long-term busing from one area to another impractical from the standpoint of both time and cost. Therefore, providing financing to build schools and to cover additional operating costs must continue so long as growth continues.

In response to increased post-employment benefit costs and the Governmental Accounting Standards Board statement number 45 on post-employment benefit accounting, the District actuarially valued its post-employment benefit liability to be \$256 million as of September 1, 2004. The Utah Legislative Auditor's Office recommended school districts modify or eliminate these benefits by the 2007 legislative session or face fiscal sanctions by

the State of Utah. Therefore, during the 2005 negotiations, the District and employee groups agreed to terminate post-employment benefits. A committee comprised of representatives from all employee groups recommended proposals for Board consideration and adoption. The plan selected by the Board effectively eliminated the benefit by eliminating future inflation and future accrual of additional benefit to each employee, thus freezing each employees' benefit as of June 30, 2006. At its March 21, 2006, Board meeting, the Board of Education changed its post-employment benefit policy, effective July 1, 2006. In both the 2005-06 and the 2006-07 fiscal years, retirement benefit costs increased due to increased health insurance costs and due to a bump in the number of retirees before the changes took effect. The 2007-08 budget anticipates a similar increase in these costs. One of the greatest challenges the District faces is how to fund continuing double-digit increases in health insurance.

As of the printing of this document, the actual tax rate for 2007-08 is still undetermined because the actual 2007 certified tax rates have not been released by the Utah State Tax Commission. However, we are projecting a total tax rate decrease of 0.000007, a 0.10% decrease. The General Fund accounts for 0.000201 of the decrease and the Capital Projects Fund accounts for 0.000049 of the decrease. These decreases are offset by increases in the Debt Service Fund and Non K-12 Fund of 0.000230 and 0.000013, respectively. The reductions in the General Fund and the Capital Projects Fund are due to increased assessed valuations. The increase in the Debt Service Fund is due to projected bond issuances. In 2006-07 the Non K-12 tax rate was reduced to eliminate an accumulated fund balance. For 2007-08 this tax will increase slightly to avoid deficit spending.

During April and May study sessions, Board of Education members reviewed each section of the budget and provided input and direction in the development of this document. Patrons are invited to review the budget at a public hearing on June 12, 2007, at 6:00 p.m. in the Board Room at the District Administration Building, 9361 South 300 East, Sandy, Utah. After the details of the spending plan are reviewed, public comments will be received. Speakers should sign up before the hearing begins.

Copies of the 2007-08 budget may be purchased from the Business Services Department for \$20 each. For additional information about the budget, call the Office of the Deputy Superintendent for Business Services at (801) 567-8120. Comments or suggestions should be addressed to the Jordan Board of Education, Jordan School District, 9361 South 300 East, Sandy, Utah, 84070-2998.

Sincerely,



Barry L. Newbold, Ed.D.
Superintendent



D. Burke Jolley
Deputy Superintendent for Business Services

TABLE OF CONTENTS

INTRODUCTORY SECTION

I.	Executive Summary of the 2007-08 Budget	
	Budget Overview	1
	Vision Statement, Major Areas of Focus, and Belief Statements	2
	Examples of Efforts Made Toward These Goals	2
	2007-08 Revenue	4
	Ten-Year History of Funding Source Percentages	4
	2007-08 Expenditures	5
	Ten-Year History of Revenue and Expenditures	6
	2007-08 Fund Balance	7
	Assessed Valuation	7
	Property Taxes	8
	Jordan School District Tax Rates	8
	Recent Tax Approvals	8
	General Fund (Fund 10)	9
	Jordan School District Enrollment History	9
	Revenue and Expenditures	9
	Expenditures Per Pupil	9
	Debt Service (Fund 31)	10
	Capital Projects (Fund 32)	10
	Other Budget Funds	10
	Conclusion	12
	Board of Education and Administrative Personnel	12
	Significant Personnel Changes	13
II.	Budget Awards	
	Government Finance Officers Association (GFOA)	14
	Association of School Business Officials International (ASBO)	14
	GFOA Award Facsimile	15
	ASBO Award Facsimile	16

ORGANIZATIONAL SECTION

I.	District Organization and Administration	
	Jurisdiction and Governance	17
II.	Budget Responsibilities	
	Line/Staff	18
	Line/Staff Chart	19
	Synopsis of Administrative Responsibilities	20
	Schedule of Correlation Between Departmental Budgets, the Five Areas of Focus, and Fund Budgets	24
III.	Budget Preparation and Procedures	
	Utah Budget Code Provisions	26
	Budget Development and Administrative Policies	28
	Significant Accounting Policies	30
	Budget Calendar	34

TABLE OF CONTENTS, Continued

FINANCIAL SECTION

I.	Budget Structure	
	Operating Funds	35
II.	Budget Summary – All Funds	
	Revenue Sources	37
	Ten-Year History of Funding Source Percentages	37
	Ten-Year History of Revenue and Expenditures	37
	Local Funding	38
	State Funding – Basic	38
	State Funding – Other	38
	State Building Program	39
	Federal Funding	39
	No Child Left Behind: Financial Impact	39
	Assessed Valuation	40
	Tax Rate Summary	40
	Tax Collections	41
	Tax Rate Schedule	42
	Combined Statement of Revenues, Expenditures, and Changes in Fund Balances – All Funds	44
	Property Tax Assessments and Collections	46
III.	Governmental Fund Types	
	General Fund – Fund 10 (A Major Fund)	
	Operation Summary	47
	Projected Additional Operating Expenditures Per New School	48
	General Fund Revenue, Other Sources and Uses of Funds, and Fund Balance by Source (Graph)	49
	General Fund Distribution of Expenditures (Graph)	49
	Summary of Revenues, Expenditures, and Fund Balances (Graphs)	50
	Statement of Revenues, Expenditures, and Changes in Fund Balances	51
	Revenues	52
	Expenditures by Function	53
	Per-Pupil Expenditures	57
	General Fund – Expenditures by Function	58
	General Fund – Expenditures by Function Per Pupil	59
	Number of School Buildings in Operation	60
	Student Activities – Fund 21	
	Operation Summary	61
	Summary of Revenues, Expenditures, and Fund Balances (Graphs)	62
	Statement of Revenues, Expenditures, and Changes in Fund Balances	63
	Non-K Through 12 – Fund 23	
	Operation Summary	65
	Summary of Revenues, Expenditures, and Fund Balances (Graphs)	66
	Statement of Revenues, Expenditures, and Changes in Fund Balances	67

TABLE OF CONTENTS, Continued

Nutrition Services – Fund 51	
Operation Summary.....	69
Summary of Revenues, Expenditures, and Fund Balances (Graphs).....	70
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	71
Nutrition Services Facts and Figures	72

Jordan Education Foundation – Fund 75	
Operation Summary.....	73
Summary of Revenues, Expenditures, and Fund Balances (Graphs).....	74
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	75

Debt Service – Fund 31 (A Major Fund)	
Operation Summary.....	77
Summary of Revenues, Expenditures, and Fund Balances (Graphs).....	78
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	79
Schedule of Outstanding General Obligation Bonds	80
Schedule of Anticipated Bond Issuances and Effect on Debt Service Fund Balance	82

Capital Projects – Fund 32 (A Major Fund)	
Operation Summary.....	83
Schedule of Anticipated Construction Costs and Funding.....	85
Summary of Revenues, Expenditures, and Fund Balances (Graphs).....	86
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	87
Capital Projects – Breakdown of Expenditures	88

IV. Proprietary Fund Type

Internal Service Fund (Health, Life, and Long-term Disability Self-Insurance) – Fund 60	
Operation Summary.....	93
Summary of Revenues, Expenses, and Retained Earnings (Graphs)	94
Statement of Revenues, Expenses, and Changes in Retained Earnings.....	95

INFORMATIONAL SECTION

I. Financial History and Projections	
Five-Year History and Three-Year Projections.....	97
General Fund – Revenues, Expenditures, and Fund Balances	
Five-Year Summary.....	98
Three-Year Budget Forecast	99
Student Activities – Revenues, Expenditures, and Fund Balances	
Five-Year Summary.....	100
Three-Year Budget Forecast	101
Non-K through 12 – Revenues, Expenditures, and Fund Balances	
Five-Year Summary.....	102
Three-Year Budget Forecast	103
Nutrition Services – Revenues, Expenditures, and Fund Balances	
Five-Year Summary.....	104
Three-Year Budget Forecast	105

TABLE OF CONTENTS, Continued

	Debt Service – Revenues, Expenditures, and Fund Balances	
	Five-Year Summary	106
	Three-Year Budget Forecast	107
	Capital Projects – Revenues, Expenditures, and Fund Balances	
	Five-Year Summary	108
	Three-Year Budget Forecast	109
II.	Enrollment	
	Enrollment History and Projections	110
	Methodology Used for Enrollment Projections	111
	Projected Enrollment by High School Feeder System	112
	Projected Special Schools Enrollment	114
	Total Projected Jordan School District Enrollment	114
III.	Weighted Pupil Unit	
	History of Weighted Pupil Unit	115
	Comparison of Changes in WPU Value and National Inflation Rate	115
IV.	Class Size	
	Teacher/Pupil Ratios	116
	Per-Pupil Expenditures	116
	Schedule of Teacher/Pupil Ratios	117
	History of Teacher/Pupil Ratios	118
	History of Class Sizes	119
V.	Staffing Levels	
	Full-time Equivalent (FTE) Report	120
VI.	Property Taxes and Assessed Valuations	
	Property Tax Assessments and Collections	122
	Impact of Budget on Taxpayers	123
	Property Tax per \$100,000 of Home Value	123
VII.	General Obligation Debt	
	Schedule of Outstanding General Obligation Bonds	124
VIII.	Academic Performance	
	Student Achievement	126
	Utah Basic Skills Competency Test (UBSCT)	126
	Iowa Tests	126
	Iowa Test of Basic Skills (ITBS)	127
	Iowa Test of Educational Development (ITED)	127
	American College Test (ACT) and Advanced Placement Tests (AP)	128
	Observations	128
IX.	Glossary	
	Glossary	129

I. EXECUTIVE SUMMARY OF THE 2007-08 BUDGET

BUDGET OVERVIEW

The proposed Jordan School District 2007-08 budget beginning July 1, 2007, includes actual audited figures for 2003-04, 2004-05, 2005-06, the final amended budget for 2006-07, and the proposed budget for 2007-08.

The budget is organized by fund as follows:

Governmental Fund Types

- General Fund (Fund 10, a major fund)
- Student Activities (Fund 21)
- Non-K through 12 (Fund 23)
- Nutrition Services (Fund 51)
- Jordan Education Foundation (Fund 75)
- Debt Service (Fund 31, a major fund)
- Capital Projects (Fund 32, a major fund)

Proprietary Fund Types

- Internal Service Fund – Health, Life, and Long-term Disability Insurance (Fund 60)

Annual budgets are established for all funds as required by Utah law. Budgets are presented on the modified accrual basis of accounting for governmental fund types and on the accrual basis for proprietary fund types. The budgets are consistent with generally accepted accounting principles. Once adopted, the budget can be amended as necessary by the Board of Education. Reductions in appropriations may be approved by the Board upon recommendation of the superintendent. Any increase in appropriations requires a public hearing.

This budget is designed to help assure fiscal efficiency, integrity, and to provide accountability for public funds. Jordan School District administrators are responsible to oversee the various areas of the budget and to assure that expenditures do not exceed appropriations. In compliance with Utah law and in keeping with the Board of Education's commitment to citizen involvement in the school system, all areas of the budget are open for public inspection.

From January to April 2007, budget revisions to the 2006-07 budget were collected, calculated, and summarized. In March 2007, the District administration was informed of funding levels agreed to by the State Legislature for the following fiscal year. From March to April 2007, the 2007-08 funding was communicated and discussed. Budgets were then calculated and summarized. In May 2007, the budget book for the year ending June 30, 2008, was written and sent for printing. The 2007-08 budget is prepared in accordance with the vision statement, five major areas of focus, and eight belief statements that were approved by the Board of Education. The Board's vision statement, major areas of focus, and eight belief statements represent the District's goals and are as follows:

Vision Statement

Our Vision: Providing a quality education for all students is our foremost responsibility.

Major Areas Of Focus

- Improvement of instruction and learning with increased accountability for results.
- Provide needed housing for students.
- Reduce class size.
- Improve and increase internal and external communication with the District's publics.
- Increase focus upon developing the District's human resources.

Belief Statements

1. Increasing student achievement is the primary goal of the Board of Education.
2. Every child can learn.
3. The teacher is the most important driving force for student achievement to occur.
4. Quality teaching promotes quality student learning.
5. The principal is the educational leader of the school.
6. Responsibility for achievement is shared by the principal, staff, students, and parents.
7. District personnel provide support for local initiatives targeted at increasing student achievement.
8. The education provided in Jordan School District must be relevant and responsive to our ever-changing world.

EXAMPLES OF EFFORTS MADE TOWARD THESE GOALS

Every expenditure outlined in the 2007-08 budget furthers the achievement of the vision statement, major areas of focus, and belief statements. For instance, to fulfill the goals outlined in the major areas of focus, the budget includes the following:

Instructional Division

1. Improvement of Instruction
 - Increase or maintain third grade reading achievement test scores.
 - Knowing that reading is the most fundamental skill, in 2004-05 the District implemented the K-3 Reading Achievement Program with a 0.000121 tax increase. With this money, a literacy specialist was placed in each elementary school. The third grade reading test score in 2006-07 averaged 59 (50 is the national average). (See page 127 for more information.)
 - For the 2007-08 year, the District allocated \$4.7 million for this program.
 - Increase or maintain the District's better than national and state average test scores.
 - The District continues to score at or above national and state averages. (See page 126-128 for more information.)
 - Increase or maintain senior graduation rates.
 - In April 2006, the Manhattan Institute released their study "Leaving Boys Behind: Public High School Graduation Rates" as published by Civic Report No. 48. In the study, Jordan School District was ranked fifth (of the nations 100 largest school districts) in graduation rates.
 - Decrease or maintain dropout rates.

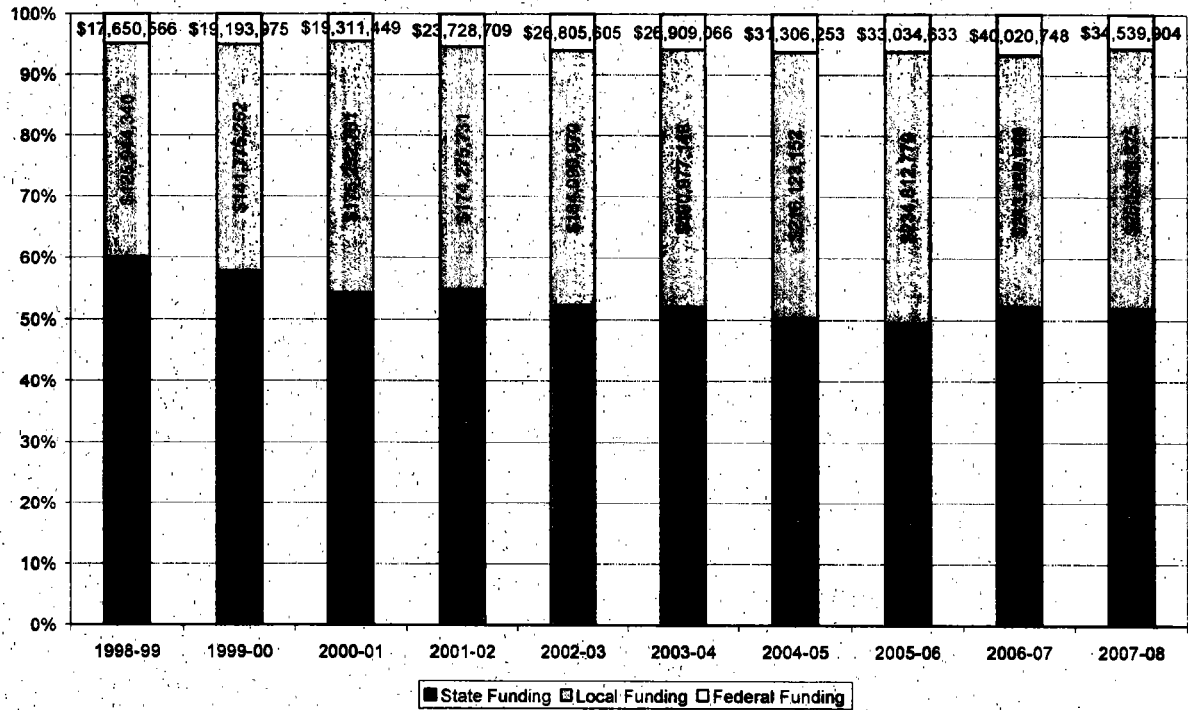
- The District's dropout rate was 2.2%, down from 2.6% the previous year. The dropout rate has continually decreased since 1998-99 when it was 4.7%.
- Increase or maintain the number of schools meeting "Adequate Yearly Progress" (AYP) under No Child Left Behind.
 - The percentage of schools meeting AYP was 73% in 2006.
- 2. Development of Human Resources
 - Increase or maintain staff development opportunities.
 - In the 2007-08 budget year, the District anticipates spending \$10.6 million on staff development training.

Business Division

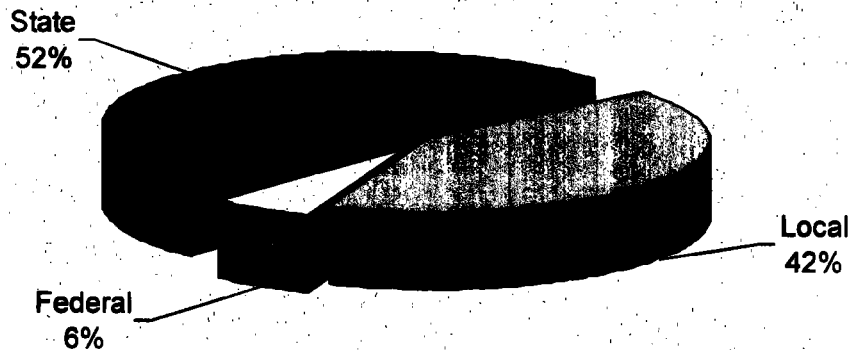
1. Housing for Students
 - Increase the number of schools in high-growth areas.
 - In 2006-07 the District opened two new schools: Butterfield Canyon Elementary and Willow Springs Elementary. Total construction costs on these schools will be about \$20 million.
 - In 2007-08 the District will open one new elementary school: Midas Creek. Total construction costs on this school will be about \$13 million.
 - In 2007-08 the District is starting construction on one traditional high school, one alternative high school, one middle school, five elementary schools, and one special education school. Total construction costs on these schools is estimated to be about \$213 million.
2. Class Size Reduction
 - Decrease or maintain class size.
 - For the 2006-07 school year, the class size for second, third, and ninth grades was reduced by one-half student and kindergarten by one student, at an annual cost to the District of \$1 million.
 - For the District to reduce class size in every grade by one student, it would cost the District \$6 million annually.
 - In 2007-08, the District anticipates no change in class size. (Please refer to pages 116-119 for more information.)
3. Development of Human Resources
 - Increase or maintain compensation for employees.
 - For the 2007-08 school year the District has budgeted:
 - \$3 million for the District's portion of increased costs of insurance (total premiums are increasing 10% without reductions in insurance coverage);
 - \$12 million for District-provided retirement policies (although these benefits were reduced effective July 1, 2006, this change will allow for greater wage growth in the future);
 - \$6.5 million to provide step and lane changes (increased pay for employees with significant longevity and educational attainment); and
 - \$12 million to provide a cost of living adjustment to all employees.

2007-08 REVENUE

10-Year History of Funding Source Percentages (Excludes Internal Service Fund)



The above chart indicates that although state funding has increased, it has not kept up proportionally as in the past. Local funding has had to increase at a greater rate to compensate.



Jordan District receives 52% of its revenue from state sources, 42% from local sources, and 6% from federal sources. The District anticipates a \$205 million overall revenue and other financing sources and uses increase in 2007-08. This increase is largely due to an increase in bond sales of \$181 million, growth in assessed valuation resulting in additional property tax revenue of \$13 million, and increased state funding of \$8 million.

State income taxes are the primary source of state funding for public schools. The state legislature increased the Weighted Pupil Unit (WPU) value from \$2,417 to \$2,514 (4.01%). (The WPU is the primary unit of measurement used to allocate basic school program funds.) A three-year comparison of revenue is summarized below:

REVENUE AND OTHER FINANCING SOURCES AND USES THREE-YEAR COMPARISON*

	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Percentage Change Increase/ (Decrease)
General	\$ 385,445,776	\$ 435,885,347	\$ 442,667,612	1.56%
Student Activities	19,311,431	21,000,000	23,000,000	9.52%
Non-K through 12 Programs	10,522,127	10,708,674	10,063,275	-6.03%
Nutrition Services	23,335,198	24,931,000	24,795,000	-0.55%
Jordan Education Foundation	563,142	826,742	856,471	3.60%
Debt Service	37,966,429	34,014,000	42,450,000	24.80%
Capital Projects	83,347,036	80,243,912	264,300,000	229.37%
Self-Insurance	48,463,032	53,354,309	58,307,434	9.28%
Total	<u>\$ 608,954,171</u>	<u>\$ 660,963,984</u>	<u>\$ 866,439,792</u>	31.09%

* See note on page 6.

2007-08 EXPENDITURES

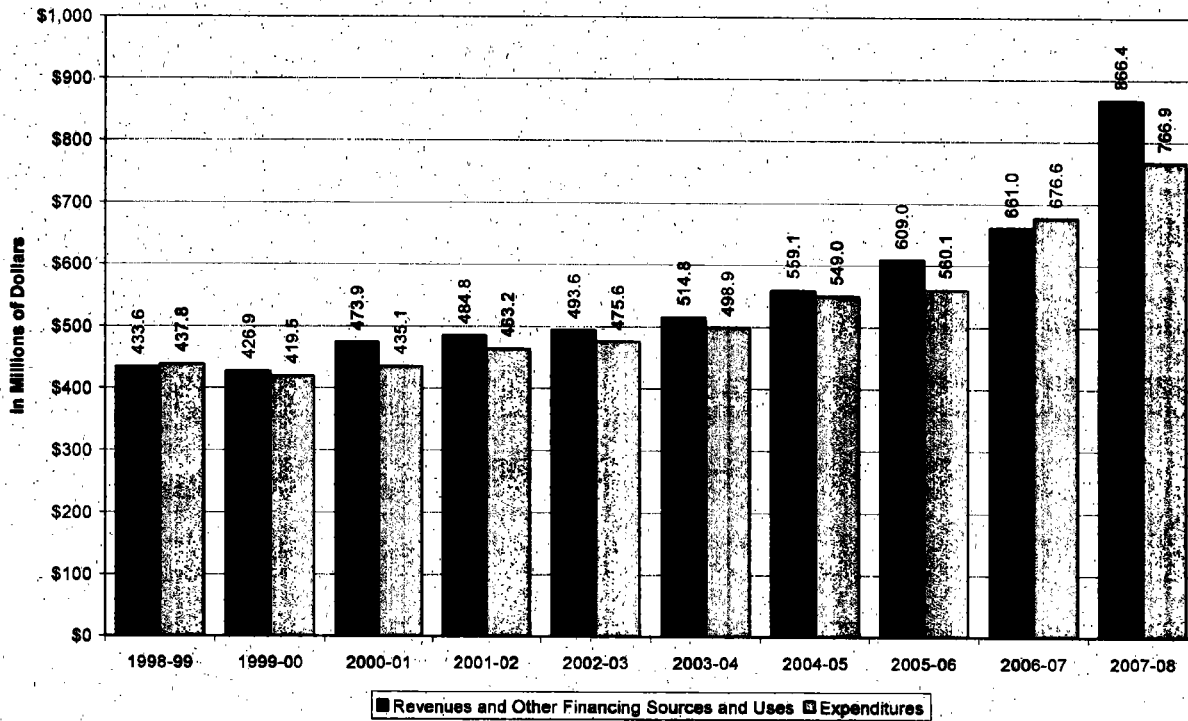
Expenditures are expected to increase by \$90 million in 2007-08 primarily due to an increase in new school construction of \$48 million, increased debt service requirements of \$11 million, and increased costs for higher wages and benefits of \$22 million. The revenue to support capital expenditures will predominantly come from taxes and new bond issuances.

EXPENDITURES THREE-YEAR COMPARISON*

	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Percentage Change Increase/ (Decrease)
General	\$ 365,434,127	\$ 427,666,860	\$ 450,401,250	5.32%
Student Activities	19,124,857	21,000,000	23,000,000	9.52%
Non-K through 12 Programs	10,394,307	12,556,827	11,544,257	-8.06%
Nutrition Services	22,140,102	24,654,790	24,591,100	-0.26%
Jordan Education Foundation	507,807	826,742	856,471	3.60%
Debt Service	33,855,700	35,197,420	46,622,214	32.46%
Capital Projects	59,777,724	101,840,786	152,329,106	49.58%
Self-Insurance	48,909,841	52,860,838	57,572,704	8.91%
Total	<u>\$ 560,144,465</u>	<u>\$ 676,604,263</u>	<u>\$ 766,917,102</u>	13.35%

*** NOTE:** At the end of fiscal year 2005-06, the District reported \$21.0 million in deferred revenues. For budget purposes, it is assumed that all deferred revenue is spent in the final amended budget; however, a similar amount of deferred revenue will likely be reported at the end of 2006-07. Therefore, revenues and expenditures for the final amended budget will always be overstated by the amount of deferred revenue.

10-Year History of Revenues and Expenditures



2007-08 FUND BALANCE

The District projects a combined fund balance increase of \$100 million in 2007-08, primarily resulting from an increase in the capital projects fund balance of \$112 million to be used in the 2008-09 year to complete construction on schools started in the 2007-08 year, offset by reductions in other fund balances. State law does not allow the District to budget for an undesignated fund balance in the General Fund. However, it is likely that an undesignated fund balance will occur in 2007-08 due to conservative budgeting and changes in fund balance designations.

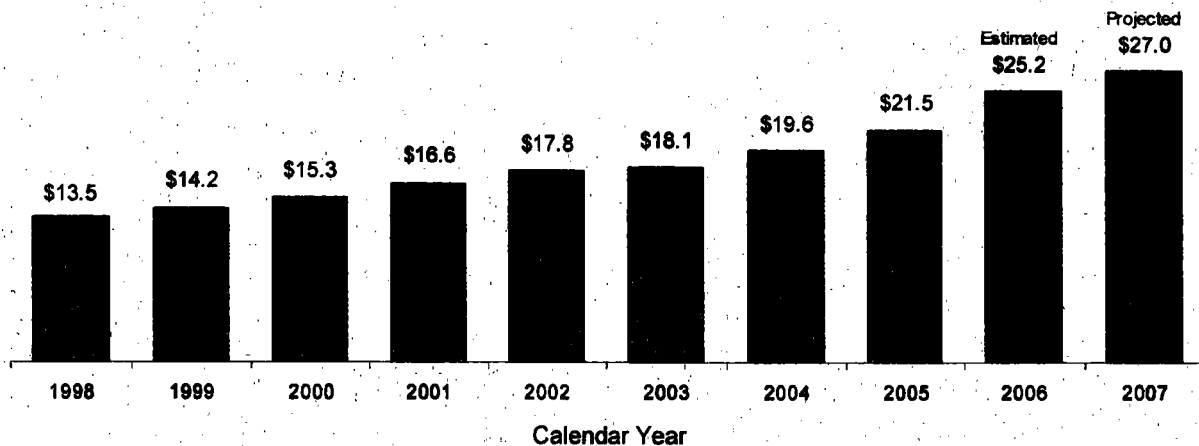
FUND BALANCES THREE YEAR COMPARISON

	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Percentage Change Increase/ (Decrease)
General	\$ 99,768,873	\$ 107,987,360	\$ 100,253,722	-7.16%
Student Activities	7,821,125	7,821,125	7,821,125	0.00%
Non-K through 12 Programs	3,465,872	1,617,719	136,737	-91.55%
Nutrition Services	6,172,995	6,449,205	6,653,105	3.16%
Jordan Education Foundation	857,612	857,612	857,612	0.00%
Debt Service	6,504,142	5,320,722	1,148,508	-78.41%
Capital Projects	78,482,244	56,885,370	168,856,264	196.84%
Self-Insurance	724,037	1,217,508	1,952,238	60.35%
Total	<u>\$ 203,796,900</u>	<u>\$ 188,156,621</u>	<u>\$ 287,679,311</u>	52.89%

ASSESSED VALUATION

Jordan School District's assessed valuation is steadily increasing as a result of residential and business development and property revaluation. The assessed valuation is expected to reach \$27.0 billion in 2007-08, a 7.14% increase over the 2006-07 budget year.

**Jordan School District's Assessed Valuation
(In Billions)**



PROPERTY TAXES

It is proposed that a tax decrease of 0.000007 (0.10%) be implemented in 2007-08. The General Fund accounts for 0.000201 of the decrease and the Capital Projects Fund accounts for 0.000049 of the decrease. These decreases are offset by increases in the Debt Service Fund and Non K-12 Fund of 0.000230 and 0.000013, respectively. The reductions in the General Fund and the Capital Projects Fund are due to increased assessed valuations. The increase in the Debt Service Fund is due to projected bond issuances. In 2006-07 the Non K-12 tax rate was reduced to eliminate an accumulated fund balance. For 2007-08 this tax will increase slightly to avoid deficit spending. In the State of Utah, when property value is reassessed, the tax rates are lowered to keep the revenues neutral. In fiscal year 2007-08, final tax rates will not be known until after the Utah State Tax Commission certifies proposed property tax values and rates.

JORDAN SCHOOL DISTRICT TAX RATES

	<u>Actual 2005-06</u>	<u>Actual 2006-07</u>	<u>Proposed 2007-08</u>	<u>Change from Prior Year</u>
General Fund				
Basic Program	0.001720	0.001515	0.001474	(0.000041)
Voted Leeway	0.001200	0.001200	0.001200	0.000000
Board Leeway	0.000521	0.000506	0.000500	(0.000006)
Special Transportation	0.000160	0.000140	0.000001	(0.000139)
Tort Liability	0.000050	0.000020	0.000005	(0.000015)
Non K-12				
Recreation	0.000100	0.000010	0.000023	0.000013
Capital Projects				
Capital Outlay	0.002400	0.002400	0.002400	0.000000
10% of the Basic Program	0.000720	0.000236	0.000187	(0.000049)
Debt Service				
General Obligation Debt	<u>0.001784</u>	<u>0.001320</u>	<u>0.001550</u>	<u>0.000230</u>
TOTAL	<u>0.008655</u>	<u>0.007347</u>	<u>0.007340</u>	<u>(0.000007)</u>

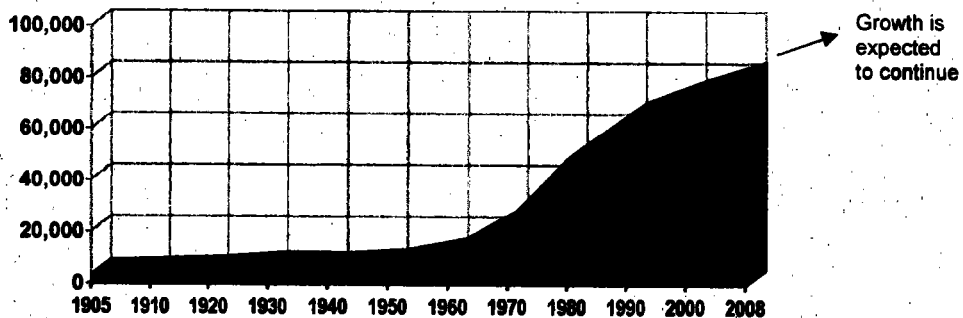
RECENT TAX APPROVALS

On February 4, 2003, voters in the District approved a \$281 million bond initiative and an increase of the Voted Leeway tax rate by 0.000600. The bond initiative was approved by 70% of voters and the leeway tax increase was approved by 60% of voters. The District has already issued \$85 million of these bonds. The remaining bonds will be issued in 2007-08 to help finance new school construction, renovate existing schools, and to purchase additional school sites (see pages 82 and 85 for more detail). The increase in the Voted Leeway tax rate is to be phased in over ten years in three steps of 0.000200 to fund the operating costs of the new schools. The first step was implemented in the 2004-05 rate above. See page 48 for the estimated additional operational expenditures per new school.

GENERAL - FUND 10

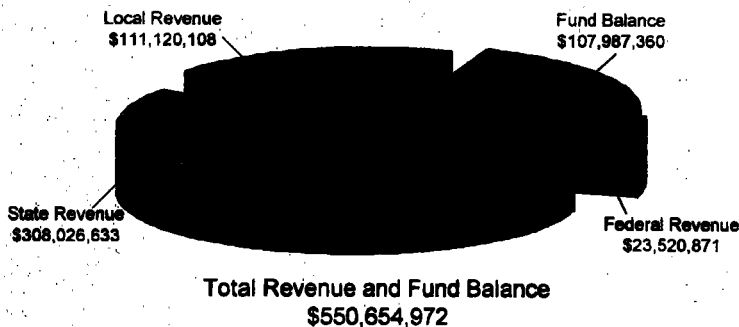
During the past decade, Jordan District's enrollment has typically grown several hundred students per year. However, in 2006-07 enrollment grew by 1,468 students and enrollment is expected to increase by 1,837 students in 2007-08. These larger increases are expected to continue. Certain areas of the District are rapidly growing while other areas are declining. In 2006-07, two elementary schools were opened in growing enrollment areas. In 2007-08, an elementary school will be opening in a growing enrollment area.

Jordan School District Enrollment History

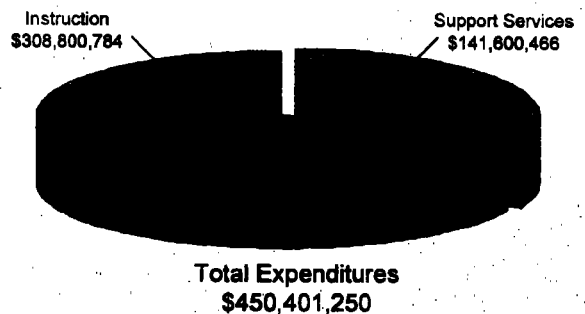


The proposed General Fund revenue and expenditures are presented below:

Proposed Revenue 2007-08

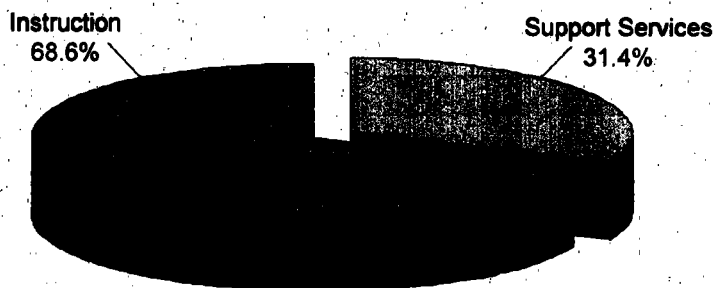


Proposed Expenditures 2007-08



Expenditures per pupil are presented below:

Expenditures—\$5,592 Per Pupil



DEBT SERVICE – FUND 31

In February 2003, voters approved the District issuing \$281 million of bonds. The District has already issued \$85 million of these bonds and anticipates issuing the remaining \$196 million in 2007-08. The money received from the sale of the bonds will be used to build and equip several new schools, renovate existing schools, and purchase additional school sites. In 2007-08 the District will increase the Debt Service tax rate by 0.000230 in order to issue these bonds. Actual and projected bond sales are as follows:

ACTUAL/PROJECTED BOND SALES BY FISCAL YEAR

2003	\$ 10 million
2004	20 million
2005	15 million
2006	25 million
2007	15 million
2008	<u>196 million</u>
Total	<u>\$281 million</u>

Jordan School District's current debt is rated "Aaa" by Moody's and "AAA" by Fitch, based upon the Utah State Guaranty Act. In September 2003, Fitch Ratings upgraded the District's underlying rating from "AA+" to "AAA." The District is one of a very few select school districts in the nation to receive this rating by Fitch. The District's underlying rating by Moody's is "Aa1."

CAPITAL PROJECTS – FUND 32

With the voters authorizing the bond initiative and the Voted Leeway tax rate, the District will be able to construct and operate several new schools. The construction of these schools and the renovation of others has begun and will continue into the future.

A significant need exists to maintain District buildings. Currently, Jordan School District has more than 98 schools and facilities with an average age of over 27 years per building. The replacement value for these facilities is about \$1.7 billion. In the 2007-08 Capital Projects budget, the District budgeted about \$26 million to maintain these facilities.

OTHER BUDGET FUNDS

Nutrition Services (Fund 51)

Jordan School District continues to provide a quality lunch and breakfast program. The program's financial strength and high student participation will help avoid an increase in prices in 2007-08.

SCHOOL LUNCH/BREAKFAST PRICES

	<u>2006-07</u>	<u>Proposed 2007-08</u>	<u>Change From Prior Year</u>
Lunch			
Elementary	\$1.50	\$1.50	-
Secondary	1.75	1.75	-
Reduced Price	.40	.40	-
Adult	2.50	2.50	-
Breakfast			
Elementary	.70	.70	-
Secondary	.90	.90	-
Reduced Price	.30	.30	-
Adult	1.60	1.60	-

Health and Accident Self-Insurance (Fund 60)

Jordan School District is self-insured for employee health and accident coverage. Through a negotiated agreement with the Jordan Education Association and the Jordan Classified Professional Association, the employees paid 5% of the premium costs in 2000-01 and 50% of any increased costs thereafter. The budget reflects 50% of the increase paid by the District and 50% paid by employees. The following chart shows the history of health care expenses for seven years:

<u>Fiscal Year</u>	<u>Total Expenses</u>	<u>Percent Growth</u>	<u>Employees' Share of Premium</u>
2001-02	\$34,373,317	11.11%	6.33%
2002-03	34,919,243	1.59%	8.34%
2003-04	39,358,079	12.71%	9.51%
2004-05	46,272,605	17.57%	11.64%
2005-06	48,909,841	5.70%	14.18%
2006-07 (Final Amended)	52,860,838	8.08%	24.64%
2007-08 (Proposed)	57,572,704	8.91%	27.36%

Due to rising health care costs the District budgeted a 10% increase in premiums in 2007-08.

Other Miscellaneous Funds (Funds 21, 23, 75)

Student Activities – Fund 21

Effective with the 2007-08 fiscal year, the State of Utah requires a budget and more detail on revenue sources and types of expenditures.

Non-K through 12 – Fund 23

No significant changes.

Jordan Education Foundation – Fund 75

No significant changes.

CONCLUSION

The 2007-08 budget is based on the Board of Education's vision statement and major areas of focus. This direction from the Board of Education assures that the District will continue to:

1. Provide quality educational programs and instructional materials within the limits of the funding available.
2. Provide a long-term source of funding to finance the opening and operation of new schools.
3. Provide additional school sites.
4. Protect the investment in existing buildings through an ongoing renovation program.
5. Continue efforts to assure that funding is in keeping with actual costs.
6. Establish fiscally responsible tax rates and allocations.

JORDAN SCHOOL DISTRICT BOARD OF EDUCATION AND ADMINISTRATIVE PERSONNEL

Board President.....	J. Dale Christensen, Ed.D.
Board Vice President.....	Tracy Scott Cowdell, J.D.
Board Member.....	Randy S. Brinkerhoff
Board Member.....	Kim M. Horiuchi
Board Member.....	Peggy Jo Kennett
Board Member.....	Sherril H. Taylor
Board Member.....	Ellen S. Wallace
Superintendent.....	Barry L. Newbold, Ed.D.
Deputy Superintendent--Business Services.....	D. Burke Jolley
Deputy Superintendent--Instructional Services.....	Sherry Wasden
Executive Director--Auxiliary Services.....	John M. Taylor
Executive Director--Compliance and Special Programs.....	J. Calvin Evans
Executive Director--Curriculum and Staff Development.....	Dana L. Bickmore, Ph.D.
Executive Director--Human Resources.....	Moya R. Kessig
Executive Director--Alta K-12 Feeder System.....	Anthony A. Godfrey, Ed.D.
Executive Director--Bingham K-12 Feeder System.....	Kerrie Naylor, Ph.D.
Executive Director--Brighton K-12 Feeder System.....	Thomas R. Hicks
Executive Director--Copper Hills K-12 Feeder System.....	Frank W. Shaw, J.D., Ph.D.
Executive Director--Hillcrest K-12 Feeder System.....	June M. LeMaster, Ph.D.
Executive Director--Jordan K-12 Feeder System.....	Theresa R. Gotay
Executive Director--Riverton K-12 Feeder System.....	David G. Stoddard
Executive Director--West Jordan K-12 Feeder System.....	Bevan J. Wasden

SIGNIFICANT PERSONNEL CHANGES

In January 2007, two new members of the Jordan School District Board of Education were sworn into office, Ms. Kim M. Horiuchi and Mr. Tracy Scott Cowdell. Ms. Horiuchi and Mr. Cowdell replaced Mrs. Ann C. Forbush and Ms. Lynette Phillips, respectively.

Administrative personnel changes included the retirements of K. Steven Woods, Brenda Hales, and Craig R. Stark. These individuals were replaced by John M. Taylor, Dana L. Bickmore, and Bevan J. Wasden, respectively. Anthony A. Godfrey was appointed executive director of the Alta K-12 Feeder System, replacing Dr. Bickmore.

All other administrative positions in the District have remained the same. The reader should also refer to pages 120 and 121 where changes in staffing levels are summarized by District function over five years. The changes in staffing levels districtwide are mostly due to increased enrollment.

II. BUDGET AWARDS

GOVERNMENT FINANCE OFFICERS ASSOCIATION (GFOA)

The Government Finance Officers Association (GFOA) awarded a Distinguished Budget Presentation Award to Jordan School District for its annual budget for the fiscal year beginning July 1, 2006. This marked the eleventh consecutive year Jordan School District has received this prestigious award. To qualify for this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device.

This award is valid for a one-year period. However, Jordan School District's budget for the fiscal year beginning July 1, 2007, is believed to conform to all GFOA program requirements and will be submitted to GFOA for evaluation and commendation.

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL (ASBO)

The Association of School Business Officials International (ASBO) awarded a Meritorious Budget Award to Jordan School District for excellence in the preparation and issuance of a school system annual budget for the fiscal year beginning July 1, 2006. This marked the eleventh consecutive year Jordan School District has received this prestigious award. The Meritorious Budget Award program is voluntary and designed by school business management professionals to enable school business administrators to achieve a standard of excellence in budget presentation.

The Meritorious Budget Award is only conferred to school systems who have met or exceeded the Meritorious Budget Award program criteria. Jordan School District's budget for the fiscal year beginning July 1, 2007, is also believed to conform to all ASBO program requirements and will be submitted to ASBO for evaluation and commendation.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Jordan School District
Utah**

For the Fiscal Year Beginning

July 1, 2006

President

Executive Director

Association of School Business Officials International®



This Meritorious Budget Award is presented to
Jordan School District

For excellence in the preparation and issuance
of its school system budget
for the Fiscal Year 2006-2007.

The budget is judged to conform
to the principles and standards of the
ASBO International® Meritorious Budget Awards
Program.

A handwritten signature in cursive script, appearing to read "John D. Messer".

President

A handwritten signature in cursive script, appearing to read "John D. Messer".

Executive Director

I. DISTRICT ORGANIZATION AND ADMINISTRATION

JURISDICTION AND GOVERNANCE

Jordan School District was established in 1905 and provides elementary and secondary education (K-12) for approximately 80,500 students and is the largest of Utah's 40 school districts. The District is located approximately 12 miles south of Salt Lake City and is comprised of urban, suburban, and rural areas encompassing the towns of Alta, Bluffdale, Copperton, Cottonwood Heights, Draper, Herriman, Midvale, Riverton, Sandy, South Jordan, and West Jordan, as well as unincorporated areas of Salt Lake County. The District covers approximately 250 square miles in the southern half of Salt Lake County extending from the Wasatch Mountain range on the east to the Oquirrh range on the west. The District serves an area that was historically rural farming communities. However, as the Salt Lake City metropolitan area has grown, the area has become more and more urban. The District has two major ski resorts within its boundaries, Snowbird and Alta, with several more nearby.

Other information of interest about the District:

- Estimated population within District boundaries is 389,000
- Student profile of the District is 86.4% white and 13.6% other
- Some of the largest taxpayers within the District:
 - Kennecott Utah Copper (mining)
 - PacifiCorp (utility)
 - South Towne Investors (retail)
 - Qwest Communications (utility)
 - Jordan Landing (retail)
- The District employs approximately 8,500 employees
- Major universities and colleges within 30 miles of the District:
 - Brigham Young University
 - Salt Lake Community College
 - University of Utah
 - Utah Valley State College
 - Westminster College

The District is governed by a seven-member elected Board of Education. Voters in each of the District's seven precincts elect one member to serve as their representative on the Board of Education. School Board elections are held in November in conjunction with the general election. The Board members elect a president and vice president at the time new members are sworn into office. The Board is committed to a policy of public involvement. School community groups, ad hoc committees, task forces, and other organizations give patrons opportunities to help guide the decision-making process. Changes which impact families are always discussed publicly before action is taken. The Board reserves time at each board meeting when patrons may raise issues or ask questions. The superintendent is the District's chief executive and budget officer. The deputy superintendent for Business Services is the fiscal manager. Both the superintendent and the deputy superintendent for Business Services serve at the pleasure of the Board and are appointed for two-year terms.

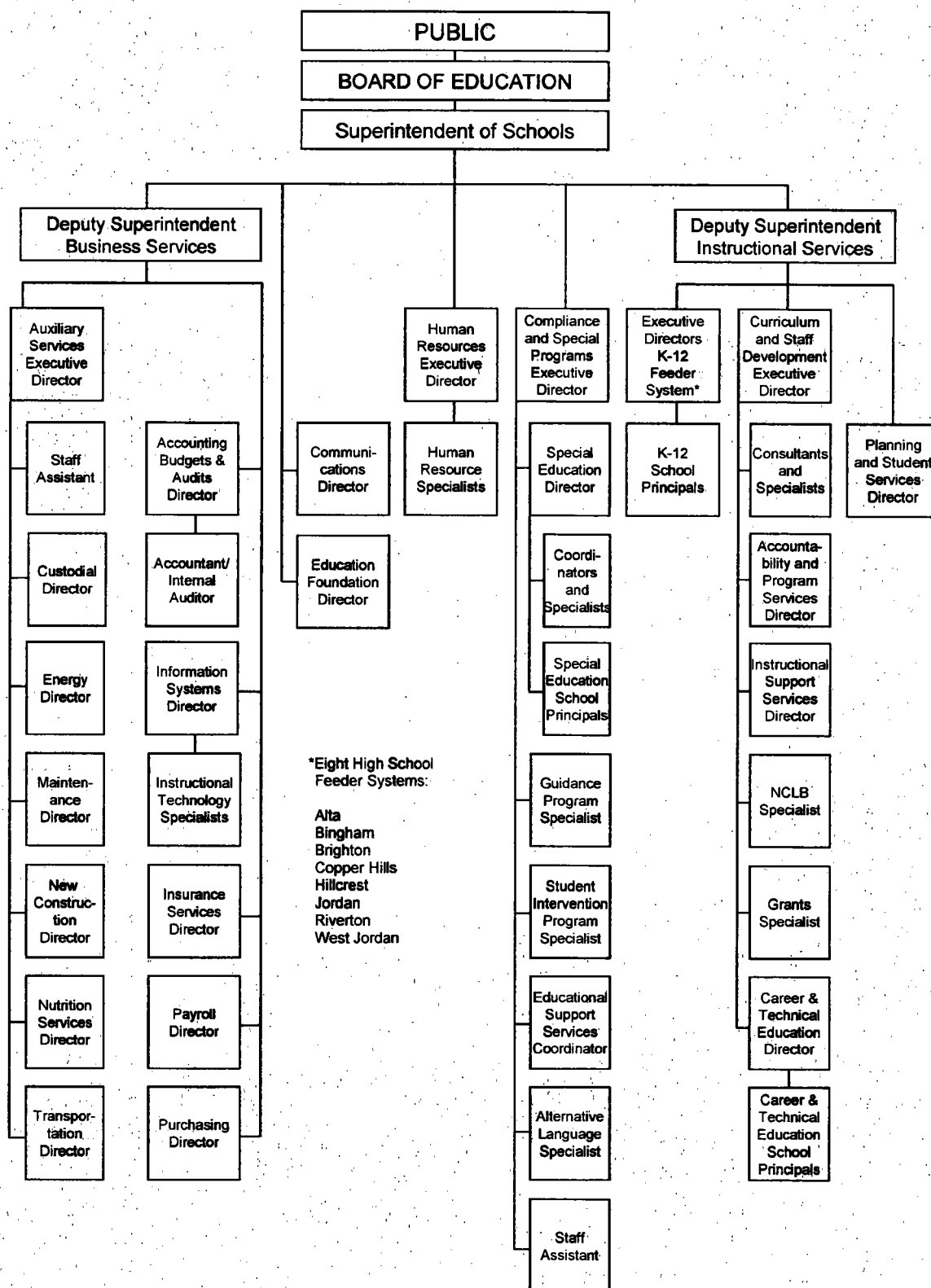
II. BUDGET RESPONSIBILITIES

LINE/STAFF

The line/staff organization is illustrated on the subsequent page. Names, titles, and a synopsis of administrative responsibilities is provided on the following pages.

The discussion of each budget fund included in the Financial Section indicates the line/staff members who were involved in the preparation and administration of each budget area. Questions about the various budget sections should be addressed to the administrators listed for that section.

**JORDAN SCHOOL DISTRICT
LINE/STAFF
2007-08**



SYNOPSIS OF ADMINISTRATIVE RESPONSIBILITIES

The following information is a synopsis of the positions identified on the line/staff chart on page 19, including titles, names, and primary areas of responsibility. Board members are listed first, followed by cabinet level positions, school administrators, district directors, and specialist positions (listed alphabetically).

Board of Education

Board President J. Dale Christensen, Ed.D.
Dr. Christensen represents Precinct 5. His term of office is 2005-2008.

Board Vice President Tracy Scott Cowdell, J.D.
Mr. Cowdell represents Precinct 6. His term of office is 2007-2010.

Board Member Randy S. Brinkerhoff
Mr. Brinkerhoff represents Precinct 7. His term of office is 2005-2008.

Board Member Kim M. Horiuchi
Ms. Horiuchi represents Precinct 3. Her term of office is 2007-2010.

Board Member Peggy Jo Kennett
Mrs. Kennett represents Precinct 1. Her term of office is 2007-2010.

Board Member Sherril H. Taylor
Mr. Taylor represents Precinct 4. His term of office is 2005-2008.

Board Member Ellen S. Wallace
Mrs. Wallace represents Precinct 2. Her term of office is 2007-2010.

Cabinet

Superintendent Barry L. Newbold, Ed.D.
Originally appointed July 1, 1996. Serves as the chief executive officer for the school system and is responsible for implementation of Board policies and all administrative procedures.

Deputy Superintendent – Business Services D. Burke Jolley
Originally appointed July 1, 1998. Manages all activities related to finances, school board meetings, elections, tax assessments, and other general business matters.

Deputy Superintendent – Instructional Services Sherry Wasden
Provides support for the Office of the Superintendent. Administers all areas of instructional support, supervises needs assessment, goal setting, program evaluation, and long-range planning.

Executive Director – Auxiliary Services John M. Taylor
Administers maintenance services related to keeping schools, offices, and other buildings open, comfortable, and safe for use. Administers operation of the following departments: New Construction, Maintenance, Custodial, Transportation, and Nutrition Services.

Executive Director – Compliance and Special Programs J. Calvin Evans
Insures the District's compliance with federal and state rules and regulations and provides administrative support for Special Education and other special programs.

Executive Director – Curriculum and Staff Development..... Dana L. Bickmore, Ph.D.
Administers instructional and educational support services including the development, preparation, and presentation of special curriculum materials, and provides assistance to teachers in the instructional process. Administers services related to instructional support, alternative language programs, applied technology, and federal program administration.

Executive Director – Human Resources..... Moya R. Kessig
Administers personnel, including hiring staff, implementing personnel policies, negotiating contracts, and maintaining personnel records.

Executive Directors – K-12 Feeder Systems

Alta..... Anthony A. Godfrey, Ed.D.
Bingham..... Kerrie Naylor, Ph.D.
Brighton..... Thomas R. Hicks
Copper Hills..... Frank W. Shaw, J.D., Ph.D.
Hillcrest..... June M. LeMaster, Ph.D.
Jordan..... Theresa R. Gotay
Riverton..... David G. Stoddard
West Jordan..... Bevan J. Wasden
Supervises improvement of instruction and directs and manages activities related to education in all schools for students in grades kindergarten through twelve.

School Administrators

Each of the District's 85 schools is administered by a principal. High schools, middle schools, and larger elementary schools also have assistant principals who are assigned on the basis of school enrollment. Principals are responsible for instructional programs, special services, local school budgets, etc.

District Directors

Accountability and Program Services..... Clyde Mason
Provides administrative services related to group testing, assessment projects, reform grants, research project proposals, and test results reporting.

Accounting, Budgets, and Audits..... Larry W. Johnston, CPA
Directs record keeping for all financial operations and transactions of the school system, manages accounting procedures, and interprets financial transactions.

Career and Technical Education..... Scott Olsen
Directs all applied technology programs in middle schools, high schools, and the Jordan Applied Technology Centers.

Communications..... Melinda R. Colton
Directs services related to parent communications, District policies, news media, District calendars, District Web site, publications, and special presentations.

Custodial Services..... LaMar Wanberg
Directs all services related to the cleaning and light maintenance of District facilities.

Energy Services..... Duane Devey
Directs activities related to utilities and energy conservation.

Information Systems..... Cindy Nagasawa-Cruz
Directs preparation of data, implementation of technology for storage, updating, maintaining, and retrieving information necessary for school and business operations. Provides leadership and technical support for instructional use of computers.

- Instructional Support Services** Cheryl Bunderson
Directs District services to school libraries and media centers. Monitors classroom use of audio-visual materials, educational television, and other activities related to use of media. Supervises services provided for bilingual students.
- Insurance Services** Lorelee Mitchell
Directs services related to insurance policies including health and accident, life, disability, etc.
- Jordan Education Foundation** Martin Nielsen
Directs activities associated with the Jordan Education Foundation, a non-profit organization established to secure and manage funds received from the private sector.
- Maintenance** Herb Jensen
Directs all services related to the repair and maintenance of District facilities.
- New Construction** Randy Haslam
Directs the District's new school construction and major renovation programs.
- Nutrition Services** Marilyn Clayton
Directs all services related to lunch and breakfast programs of the District.
- Payroll** Judy Burton
Directs distribution of salaries and payments for payroll-associated costs such as federal income tax withholding, social security, retirement and insurance benefits, etc.
- Planning and Student Services** Sherry Devenberg
Directs services related to student record keeping including attendance accounting, home locations, family characteristics, and other census data. Oversees preparation of school calendar and statistical reports which provide information for classroom instruction, guidance, and other uses. Administers the District's planning effort including the location of new schools and the establishment of school boundaries.
- Purchasing** Richard E. Field
Directs purchasing and warehousing of supplies, furniture, equipment, and materials used in schools and departments.
- Special Education** Beth Usui
Directs programs for handicapped students including hearing impaired, occupational therapy, physical therapy, precision teaching, resource programs, speech, and youth-in-custody.
- Transportation** Jim Hinckle
Directs all services associated with busing students to and from school.

Assistants, Consultants, and Specialists

- Accountant/Internal Auditor** John N. Larsen, CPA
Maintains general ledger, reconciles monthly bank statements, audits federal, state, and selected local programs annually, audits school accounts, etc.
- Alternative Language Consultant** Lyn Burningham
Provides administrative services related to English as a second language (ESL) programs.
- Auxiliary Services Staff Assistant** Scott Thomas
Provides administrative support for activities associated with the maintenance and operation of buildings and grounds, new construction, and supervision of classified personnel.

Compliance and Special Programs Staff Assistant Larry Urry
Provides administrative support to schools for students with behavior problems, chairs the District Appeals Committee, and coordinates referral services to law enforcement agencies.

Curriculum and Staff Development Consultant Doug Allen
Curriculum and Staff Development Consultant Tiffany Hall
Curriculum and Staff Development Consultant Barbara Kuehl
Curriculum and Staff Development Consultant Kathy Ridd
Curriculum and Staff Development Consultant Jodi Stewart-Browning
Curriculum and Staff Development Consultant Pam Su'a
Curriculum and Staff Development Consultant Gary Tingey
Assists with the development and implementation of curricular goals, strategies, evaluation materials, other support materials, and the conducting of in-service training for teachers.

Educational Support Services Coordinator Lisa Robinson
Provides administrative services related to Title I, Community Education for adults, Community Schools, and assists with operation of Jordan Student Intervention Team (JSIT), Jordan District nurses, etc.

Guidance Program Specialist Fulvia Franco, Ph.D.
Provides administrative services related to guidance, counseling, school psychologists, and social workers.

Grants Management Specialist Marilyn Williams
Provides administrative services related to competitive grant proposal development and management.

Human Resources Specialist Brent Burge
Human Resources Specialist Susan Callister
Human Resources Specialist Steve Dimond
Human Resources Specialist Becky Hess
Provides administrative services related to assignment of personnel, substitute teacher placements, staff recruiting, employee benefits, and other personnel matters.

Instructional Technology Specialist Mike Heaps
Instructional Technology Specialist Max Mulliner
Instructional Technology Specialist Jeff Murry
Instructional Technology Specialist Mark Sowa
Provides administrative, in-service, and technical support to District and school staff regarding the effective use of technology for business and instructional purposes.

No Child Left Behind/Charter School Specialist Janene Bowen
Provides administrative services related to compliance with federal No Child Left Behind regulations and charter school requirements.

Special Education Specialist Echo Cunningham
Special Education Specialist Cheryl Hostetter
Special Education Specialist Nancy Ward
Provides administrative services related to Special Education programs.

Student Intervention Program Specialist Susan Chilton, Ed.D.
Provides administrative services related to drug and alcohol abuse prevention programs.

Jordan School District

Schedule of Correlation Between Departmental Budgets, The Five Areas of Focus, and Fund Budgets

	Board of Education Major Areas of Focus (page 2)					General Fund 10	Student Activities Fund 21
	1	2	3	4	5		
Cabinet							
Superintendent	x	x	x	x	x	\$ 378,845	\$ -
Deputy Superintendent - Business Services	x	x	x	x	x	261,603,948	-
Deputy Superintendent - Instructional Services	x	x	x	x	x	807,302	-
Auxiliary Services		x	x	x	x	504,764	-
Compliance and Special Programs	x			x	x	18,103,218	-
Curriculum and Staff Development	x			x	x	10,271,052	-
Human Resources				x	x	1,688,105	-
K-12 Feeder Systems	x	x		x	x	13,848,377	23,000,000
Departments:							
Accountability and Program Services	x			x	x	11,982,678	-
Accounting, Budgets, and Audits		x	x	x		686,931	-
Career and Technical Education	x			x	x	12,725,627	-
Communications				x		459,396	-
Custodial Services		x			x	16,092,045	-
Energy Services		x		x		17,599,870	-
Information Systems	x			x	x	5,928,347	-
Instructional Support Services	x				x	2,725,148	-
Insurance Services					x	3,171,272	-
Jordan Education Foundation	x			x		-	-
Maintenance		x			x	10,111,304	-
New Construction		x	x			-	-
Nutrition Services	x			x	x	-	-
Payroll					x	693,260	-
Planning and Student Services		x	x	x		234,313	-
Purchasing		x	x	x		2,130,828	-
Special Education	x			x	x	45,534,947	-
Transportation				x	x	13,119,673	-
Total	13	12	8	20	19	\$ 450,401,250	\$ 23,000,000

Program Directors were instructed to follow the below guidelines as they prepared their 2007-08 budgets:

Salaries and Wages should be budgeted as follows:

- 1) Each Certificated and Administrative employee is budgeted to receive:
a \$2,400 stipend, a \$1,000 bonus (both before benefits removed), and a 0.00% COLA increase
- 2) Each Classified employee is budgeted to receive:
a \$360 bonus (before benefits removed) and a 3.00% COLA increase
- 3) Each employee up for a lane change and/or a step increase is budgeted to receive them

Benefits should be budgeted as follows:

- 1) Social Security 6.20%
- 2) Medicare 1.45%
- 3) Retirement 15.72%
- 4) Industrial Insurance 0.80%
- 5) Health and Life Insurance \$8,352 per full-time equivalent
- 6) Disability Insurance \$156.60 per full-time equivalent

2007-08 Budgeted Amounts by Fund

Non K-12 Fund 23	Nutrition Services Fund 51	Foundation Fund 75	Insurance Fund 60	Debt Service Fund 31	Capital Projects Fund 32	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 378,845
1,000	-	-	-	46,622,214	10,175,000	318,402,162
-	-	-	-	-	-	807,302
2,048,614	-	-	-	-	11,822,557	14,375,935
2,359,664	-	-	-	-	-	20,462,882
-	-	-	-	-	95,000	10,366,052
-	-	-	-	-	-	1,688,105
-	-	-	-	-	14,182,999	51,031,376
-	-	-	-	-	-	11,982,678
-	-	-	-	-	-	686,931
3,994,737	-	-	-	-	210,000	16,930,364
-	-	-	-	-	-	459,396
-	-	-	-	-	495,350	16,587,395
-	-	-	-	-	860,000	18,459,870
-	-	-	-	-	6,450,000	12,378,347
-	-	-	-	-	110,000	2,835,148
-	-	-	57,572,704	-	-	60,743,976
-	-	856,471	-	-	-	856,471
-	-	-	-	-	13,730,500	23,841,804
-	24,591,100	-	-	-	90,209,000	90,209,000
-	-	-	-	-	70,000	24,661,100
-	-	-	-	-	-	693,260
-	-	-	-	-	-	234,313
-	-	-	-	-	31,200	2,162,028
3,140,242	-	-	-	-	-	48,675,189
-	-	-	-	-	3,887,500	17,007,173
\$ 11,544,257	\$ 24,591,100	\$ 856,471	\$ 57,572,704	\$ 46,622,214	\$ 152,329,106	\$ 766,917,102

Indirect Cost Rates for Applicable State and Federal Programs

- 1) Restricted Programs 2.48%
- 2) Unrestricted Programs 14.31%

Reimbursement Rates

- 1) Mileage \$0.485 per mile
- 2) Cellular Telephone \$0.10 per peak minute and \$0.10 per text message

In total, all non compensation expenditures may not exceed the prior year's budget.

NOTE: These original assumptions will likely change because salary negotiations are completed after the budget book is required to be printed.

III. BUDGET PREPARATION AND PROCEDURES

UTAH BUDGET CODE PROVISIONS

Each spring the District administration recommends to the Board of Education a proposed (or tentative) budget for the next fiscal year. Following approval from the Board, this budget becomes known as the adopted (or approved) budget. Each spring the administration also recommends revisions to the current fiscal year's budget (labeled "Final Amended").

The guidelines for development of the District's budget are outlined below and are verbatim from Utah Code, 2003 Edition.

Title 53A. State System of Public Education Chapter 19. School District Budgets Part 1. Fiscal Procedures

53A-19-101. Superintendent of school district as budget officer—School district budget.

- (1) The superintendent of each school district is the budget officer of the district.
- (2) Prior to June 1 of each year, the superintendent shall prepare and file with the local school board a tentative budget. The tentative budget and supporting documents shall include the following items:
 - (a) the revenues and expenditures of the preceding fiscal year;
 - (b) the estimated revenues and expenditures of the current fiscal year;
 - (c) an estimate of the revenues for the succeeding fiscal year based upon the lowest tax levy that will raise the required revenue, using the current year's taxable value as the basis for this calculation;
 - (d) a detailed estimate of the essential expenditures for all purposes for the next succeeding fiscal year; and
 - (e) the estimated financial condition of the district by funds at the close of the current fiscal year.
- (3) The tentative budget shall be filed with the district business administrator for public inspection at least 15 days prior to the date of its proposed adoption by the local school board.

53A-19-102. Local school boards budget procedures.

- (1) Prior to June 22 of each year, each local school board shall adopt a budget and make appropriations for the next fiscal year. If the tax rate in the proposed budget exceeds the certified tax rate defined in Subsection 59-2-924(2), the board shall comply with the Tax Increase Disclosure Act in adopting the budget.
- (2) Prior to the adoption of a budget containing a tax rate which does not exceed the certified tax rate, the board shall hold a public hearing on the proposed budget. In addition to complying with Title 52, Chapter 4, the Open and Public Meetings Act, in regards to the hearing, the board shall do the following:
 - (a) publish the required newspaper notice at least one week prior to the hearing; and
 - (b) file a copy of the proposed budget with the board's business administrator for public inspection at least ten days prior to the hearing.
- (3) The board shall file a copy of the adopted budget with the state auditor and the State Board of Education.

53A-19-103 Undistributed reserve in school board budget.

- (1) A local school board may adopt a budget with an undistributed reserve. The reserve may not exceed 5% of the maintenance and operation budget adopted by the board in accordance with a scale developed by the State Board of Education. The scale is based on the size of the school district's budget.
- (2) The board may appropriate all or a part of the undistributed reserve made to any expenditure classification in the maintenance and operation budget by written resolution adopted by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the state auditor.
- (3) The board may not use undistributed reserves in the negotiation or settlement of contract salaries for school district employees.

53A-19-104. Limits on appropriations—Estimated expendable revenue.

- (1) A local school board may not make any appropriation in excess of its estimated expendable revenue, including undistributed reserves, for the following fiscal year.
- (2) In determining the estimated expendable revenue, any existing deficits arising through excessive expenditures from former years are deducted from the estimated revenue for the ensuing year to the extent of at least 10% of the entire tax revenue of the district for the previous year.
- (3) In the event of financial hardships, the board may deduct from the estimated expendable revenue for the ensuing year, by fund, at least 25% of the deficit amount.
- (4) All estimated balances available for appropriations at the end of the fiscal year shall revert to the funds from which they were appropriated and shall be fund balances available for appropriation in the budget of the following year.
- (5) A local school board may reduce a budget appropriation at its regular meeting if notice of the proposed action is given to all board members and the district superintendent at least one week prior to the meeting.
- (6) An increase in an appropriation may not be made by the board unless the following steps are taken:
 - (a) the board receives a written request from the district superintendent that sets forth the reasons for the proposed increase;
 - (b) notice of the request is published in a newspaper of general circulation within the school district at least one week prior to the board meeting at which the request will be considered; and
 - (c) the board holds a public hearing prior to the board's acting on the request.

53A-19-105. School district interfund transfers.

- (1) A school district shall spend revenues within the fund for which they were originally authorized, levied, collected or appropriated.
- (2) Except as otherwise provided in this section, school district interfund transfers of residual equity are prohibited.
- (3) The State Board of Education may authorize school district interfund transfers of residual equity when a district states its intent to create a new fund or expand, contract, or liquidate an existing fund.
- (4) The State Board of Education may also authorize school district interfund transfers of residual equity for a financially distressed district if the board determines the following:
 - (a) the district has a significant deficit in its maintenance and operations fund caused by circumstances not subject to the administrative decisions of the district;
 - (b) the deficit cannot be reasonably reduced under Section 53A-19-104; and
 - (c) without the transfer, the school district will not be capable of meeting statewide educational standards adopted by the State Board of Education.

- (5) The board shall develop standards for defining and aiding financially distressed school districts under this section in accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act.
- (6)
 - (a) All debt service levies not subject to certified tax rate hearings shall be recorded and reported in the debt service fund.
 - (b) Debt service levies under Subsection 59-2-924(2)(a)(iv)(C) that are not subject to the certified tax rate hearing requirements of Sections 59-2-918 and 59-2-919 may not be used for any purpose other than retiring general obligation debt.
 - (c) Amounts from these levies remaining in the debt service fund at the end of a fiscal year shall be used in subsequent years for general obligation debt retirement.
 - (d) Any amounts left in the debt service fund after all general obligation debt has been retired may be transferred to the capital projects fund upon completion of the budgetary hearing process required under Section 53A-19-102.

53A-19-106. Warrants drawn by business administrator.

The business administrator of a local school board may not draw warrants on school district funds except in accordance with and within the limits of the budget passed by the local school board.

53A-19-107. Emergency expenditures.

This chapter does not apply to appropriations required because of emergencies involving loss of life or great loss of property.

53A-19-108. Monthly budget reports.

- (1) The business administrator of each local school board shall provide each board member with a report, on a monthly basis, that includes the following information:
 - (a) the amounts of all budget appropriations;
 - (b) the disbursements from the appropriations as of the date of the report; and
 - (c) the percentage of the disbursements as of the date of the report.
- (2) A copy of the report shall be available for public review.

BUDGET DEVELOPMENT AND ADMINISTRATIVE POLICIES

The following Board of Education policies guide the budget preparation and administration.

Operating Budget Policies

- The District will cover current expenditures with current revenues. The District will avoid budgetary procedures that cover current expenditures at the expense of meeting future years' expenditures, such as postponing expenditures, accruing future years' revenues, or rolling over short-term debt.
- The budget will provide for adequate maintenance of capital, plant, and equipment, and for orderly replacement of equipment.
- The District will maintain an interactive online budgetary control system to assist in following the budget plan.
- The District will prepare monthly reports comparing actual revenues and expenditures to budgeted amounts.
- Where possible, the District will integrate performance measurement and productivity indicators with the budget.

Capital Improvement Budget Policies

- The District will develop and administer a multi-year plan for capital improvements and update it annually.
- The District will budget for major capital projects in accordance with the priorities of the Board of Education.
- The District will coordinate development of the capital improvement budget with development of the operating budget. Future operating costs associated with new capital improvement will be projected and included in the operating budgets.
- The District will maintain all assets at a level adequate to protect the District's capital investment and to minimize future maintenance and replacement costs.
- The District will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted to the board for approval.
- The District will restrict any new or replacement construction to be consistent with state guidelines for school building utilization.
- The District will determine the least costly financing method for all new projects.

Debt Management Policies

- The District will confine long-term borrowing to capital projects and purchases of equipment, as required by law.
- When the District finances capital projects by issuing bonds, it will pay back the bonds within a period not to exceed the expected useful life of the asset acquired.
- The District will try to keep the average maturity of general obligation bonds at or below 15 years.
- Total general-obligation debt will not exceed 4% of the reasonable fair market value of taxable property within the District.
- The District will not use long-term debt for current operations.
- The District will meet all debt service obligations when due.
- The District will retire tax and revenue anticipation debt annually.
- The District will maintain communication with bond rating agencies about its financial condition. The District will follow a policy of full disclosure in every financial report and official statement.
- The District will provide to the capital markets ongoing disclosure of annual financial information and material events that may affect the District's financial strength.

Revenue Estimation Policies

- The District business administrator will estimate annual revenues by an objective, analytical process. The District will not include revenue in the budget that cannot be verified with documentation of its sources and amount.
- The District will set fees and user charges in its proprietary funds at a level that fully supports the total direct and indirect costs of the activity.

Accounting, Auditing, and Financial Reporting Policies

- The accounting system will report financial information, on a basis consistent with Generally Accepted Accounting Principles, as established by the Governmental Accounting Standards Board (the budget basis is the same as the accounting basis).
- Regular monthly and annual financial reports will present a summary of financial activity by fund.
- An independent certified public accounting firm will be selected by the Board of Education and will perform an annual audit, and will publicly issue its opinion on the District's financial statement.
- The District will seek to obtain and maintain a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association. The District will

also seek to obtain and maintain the Meritorious Budget Award from the Association of School Business Officials International, and the Distinguished Budget Presentation Award from the Government Finance Officers Association.

Budget Administration and Management Process

- Every dollar of expenditure included in this budget is assigned to some person as a "cost center controller" for that particular piece of the budget. This person may be a general administrator, department administrator, building level administrator, teacher, or other staff member. These cost center administrators are responsible to control "their" budget, and are subject to disciplinary action for failure to properly control or manage their budget. The management information system and organization will not allow expenditures to be incurred unless they are properly classified and authorized by the cost center controller and within the limits of available appropriations. An interactive online budgetary control system provides cost center controller's budget status information at the touch of a computer terminal key as well as monthly reports. Purchase orders are reported as encumbrances against available appropriations at the time they are originated.

SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Jordan School District (the District) are in conformity with generally accepted accounting principles applicable to governmental units in general and Utah school districts in particular. The following is a summary of the more significant policies.

The Reporting Entity – The District was established in 1905 and provides elementary and secondary education in southern Salt Lake County (kindergarten through grade 12). The Board of Education, comprised of seven elected officials, is the governing authority for the District. The board establishes District policies, approves the budget, appoints a superintendent with responsibilities for administering all educational activities of the District, and appoints a business administrator with responsibilities for fiscal matters. The board is authorized to issue bonds, incur short-term debt, levy ad valorem taxes, and is not dependent on any other unit of local government. This budget book presents all the fund types and account groups of the District and its component unit, the Jordan Education Foundation, for which the District is considered to be financially accountable. A blended component unit, although a legally separate entity, is, in substance, part of the District's operations. The Jordan Education Foundation is a nonprofit organization established under IRS regulations as a conduit for tax-deductible contributions to the District. The Foundation's board is approved by the Board of Education. The Foundation exclusively services the District. The Foundation is presented as a governmental fund of the District.

Basis of Accounting and Budgeting – The accounts of the District are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted and budgeted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund balance, revenues, and expenditures. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped by type in the combined financial statements. The District utilizes the following types of funds:

- **Governmental Fund Types** – Revenues and expenditures are budgeted and recognized using the modified accrual basis of accounting. Revenues are recognized in the accounting period in which they become both measurable and available. "Measurable" means that amounts can be reasonably determined within the current period. "Available" means that amounts are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current

period. The District's policy is to consider revenue available if it is expected to be collected within 60 days following the close of the fiscal year, or within 30 days of the fiscal year end in the case of property tax revenue. Revenues collected in advance are deferred and recognized in the period to which they apply. State, federal and interest revenues are accrued since these revenues are considered measurable and available. Expenditures claimed for reimbursement under a federal grant generally must be made before federal money is paid to the District; therefore, federal grant revenues are recognized based upon the qualifying expenditures recorded. Grants received in advance of qualifying expenditures are recorded as deferred revenue until earned. Expenditures are recognized in the accounting period in which the fund liability is incurred, except for interest on long-term debt, which is recognized when due. The District uses the following governmental funds:

- **General Fund** – The General Fund is used to account for all financial resources applicable to the general operations of the District which are not restricted or designated as to use by outside sources and which are not required to be accounted for in another fund.
- **Special Revenue Funds** – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes. The District's principal special revenue fund is the Nutrition Services Fund which receives the majority of its revenues from local and federal sources and is legally restricted to using such revenues to provide food services to students. Another special revenue fund utilized by the District is the Non K-12 Programs Fund. The Non K-12 Programs Fund primarily is used to account for the operation of preschool and adult education programs. The Jordan Education Foundation Fund, a special revenue fund, includes money contributed to the Jordan Education Foundation, a nonprofit organization established to secure and manage funds from the private sector which are used to foster, promote, and enhance public education programs.
- **Debt Service Fund** – The Debt Service Fund is used to account for the accumulation of resources for, and payment of, principal, interest and related costs on general obligation bonds and capital leases.
- **Capital Projects Fund** – The Capital Projects Fund is used to account for resources designated for the acquisition of fixed assets and construction of major capital projects which, by their nature, may require more than one budgetary cycle for completion.
- **Proprietary Fund Types** – All proprietary fund types are accounted and budgeted for on a cost of services or "economic resources" measurement focus. As a result, all assets and liabilities (whether current or noncurrent) are included in the related balance sheets. Proprietary fund operating statements present revenues that are recognized in the accounting period in which they are earned and expenses that are recognized in the period incurred. An internal service fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis. Internal service funds are designated to accumulate the total cost (including depreciation and overhead) of providing a particular service. The Self-Insurance Fund is the only internal service fund used by the District and is used to account for the revenues and expenses associated with the District's self-insurance plan covering employee health and accident claims. Premiums are charged to the District's other funds to cover anticipated costs.

Budget Development Process and Budgetary Accounting – The District operates within budget requirements for school districts as specified by State law and as interpreted by the State

Superintendent of Public Instruction. These financial reports reflect the following budgetary standards:

- For the fiscal year beginning July 1, the business administrator, under the direction of the superintendent, prepares a proposed budget for all funds which is presented to the Board of Education on or before June 1.
- After a public hearing has been held, the Board of Education, by resolution, legally adopts the final budget no later than June 22.
- Once adopted, the budget can be amended by subsequent board action. Reductions in appropriations can be approved by the board upon recommendation of the Superintendent; however, increases in appropriation at the overall fund level require a public hearing prior to amending the budget. The business administrator may approve budget transfers within departments or programs without board action.
- Adjustments in estimated revenues and revisions of appropriations due to operational changes in categorical program funding are integrated into the amended budget approved by the board.
- The total budgeted expenditures of a given fund may not exceed the revenues expected to be received for the fiscal year plus the fund balance. Control of the budget is exercised at the overall fund level.
- The General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund budgets are prepared in accordance with generally accepted accounting principles using the modified accrual basis of accounting. Unencumbered appropriations lapse at year end. Proprietary fund types also adopt budgets. These budgets are for management purposes and are not legally required for budgetary control. Proprietary fund types budgets are prepared using the accrual basis of accounting.

Encumbrances – Encumbrance accounting, under which purchase orders for goods and services are recorded in order to restrict that portion of the applicable appropriation, is used to facilitate comparisons with budgets. Outstanding encumbrances at year end are reported as reserved fund balances because they do not constitute expenditures or liabilities.

Inventories – Inventories are accounted for under the consumption method, wherein inventories are recorded as assets when acquired, and expenditures are recorded when the inventories are transferred to the schools for consumption. Inventories recorded in the General Fund and other governmental fund types are stated at cost using a weighted moving average method. Inventories reported in the governmental fund types are equally offset by a reservation of fund balance which indicates that they do not constitute "available spendable resources" even though they are a component of total assets. Inventories recorded in the Vocational Homes program consist of homes held for sale under student home building projects and are stated at the lower of construction and other related costs or net realizable value.

General Fixed Assets – All general fixed assets are carried at cost. Additions and improvements are capitalized and depreciated over their estimated useful lives. Depreciation is computed on the straight-line method over the following estimated useful lives:

Site Improvements	40 years
School buildings and improvements	40 years
Furniture, fixtures, and equipment	10 years
Transportation equipment	10 years

Cash and Investments – It is the policy of the District to follow the requirements of the Utah Money Management Act (Utah Code Annotated 1953, Section 51, Chapter 7) in handling its depository and temporary investment transactions. This law requires the depositing of District funds in a "qualified

depository." The Act defines a "qualified depository" as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the state commissioner of financial institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council.

The Money Management Act also governs the scope of securities allowed as appropriate temporary investments for the District and conditions for making investment transactions. Investment transactions are to be conducted through qualified depositories or primary reporting dealers. Allowable investments under the Act include:

- Negotiable or non-negotiable deposits of qualified depositories.
- Repurchase agreements with qualified depositories or primary reporting dealers.
- Commercial paper which is rated P-1 by Moody's Investor Services or A-1 by Standard and Poors, Inc., if the remaining term to maturity is 270 days or less.
- Banker's acceptances that are eligible for discount at a federal reserve bank and which have a remaining term of 270 days or less.
- Obligations of the United States Treasury, including bills, notes, and bonds.
- Obligations issued by or fully guaranteed as to principal and interest by the following agencies or instrumentalities of the United States in which a market is made by a primary reporting government securities dealer: Federal Farm Credit Banks, Federal Home Loan Banks, Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, or Student Loan Marketing Association.
- Shares of certificates in any open-end management investment company registered with the Securities and Exchange Commission under the Investment Company Act of 1940, the portfolio of which is restricted by law or agreement to investments in which public funds may be invested directly.
- Corporate obligations that are rated A or higher by Moody's Investor Services or A-1 by Standard and Poors Inc., if the remaining term to maturity is 365 days or less and if publicly traded.
- Public Treasurer's Investment Fund.

BUDGET CALENDAR

An annual budget is prepared for submission to the Board of Education by May of each year and, when necessary, a truth-in-taxation public hearing is held in August. No public funds may be expended until the tentative budget has been approved by the Board. Budget amendments are submitted to the Board on a monthly basis as required. The Board must approve any increases in functional expenditure categories or revenue object accounts in advance.

- September** • An independent audit is completed for the prior fiscal year. The fund balance for each fund is set based upon the audit. Also, fund balances for state, federal, and local programs are set.
- October** • The textbook and supply budgets are adjusted according to the October Enrollment.
- January** • The budget is updated for the current fiscal year. Revenues are re-evaluated to determine adjustments to the budgeted revenue prepared eight months earlier.
 - Goals are included in the budgeting process.
 - Establish projected enrollments and teacher/pupil ratios. Capital Outlay requests are prepared for review by the Superintendent's Cabinet.
 - Establish allotments for textbooks, supplies, media, etc. Preliminary local, state, and federal program requests are prepared for review by the Superintendent's Cabinet.
- March** • The State Legislature establishes the new WPU value.
 - The District's assessed valuation is projected.
 - The Utah State Office of Education provides preliminary projections for state-funded programs.
- April** • The Board of Education holds study sessions to review fund balances, discuss administrators' recommendations, establish budget priorities, and to assure compliance with all District goals.
- May** • The proposed budget is submitted to the Board of Education and made available for public review.
- June** • A formal budget hearing is held, and the budget is officially adopted.
- August** • A truth-in-taxation hearing is held, if necessary.

I. BUDGET STRUCTURE

OPERATING FUNDS

Jordan School District's revenue and expenditures are managed by fund as follows:

GOVERNMENTAL FUND TYPES

Fund 10 – General	Pages 47-60
Fund 21 – Student Activities	Pages 61-63
Fund 23 – Non K Through 12	Pages 65-67
Fund 51 – Nutrition Services	Pages 69-72
Fund 75 – Jordan Education Foundation	Pages 73-75
Fund 31 – Debt Service	Pages 77-82
Fund 32 – Capital Projects	Pages 83-92

PROPRIETARY FUND TYPE

Fund 60 – Health, Life, and Long-term Disability Self-Insurance	Pages 93-95
---	-------------

A review of each fund is included in the Financial Section. Each review begins with an Operation Summary which includes a fund description, a list of the administrator(s) with primary responsibility for managing the budget, and the number of full-time equivalent (FTE) positions funded. The actual number of employees may exceed the total FTE because some individuals work part-time. It should be noted that many full-time individuals are paid through more than one funding source. In such instances, only the portion of the FTE related to the specific budget is included.

Each fund describes the operational changes and summarizes information on revenue, expenditures, and fund balances. Statements of Revenue, Expenditures, and Changes in Fund Balances provide actual data for 2003-04, 2004-05, and 2005-06, final amended data for 2006-07, and proposed data for 2007-08. Other related information is included as appropriate.

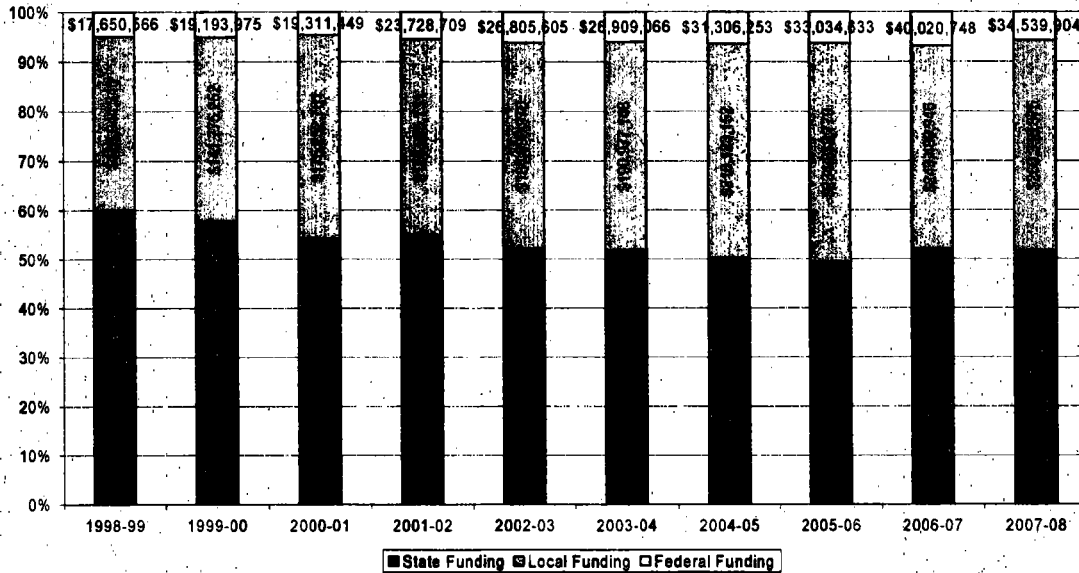
This page intentionally left blank.

II. BUDGET SUMMARY – ALL FUNDS

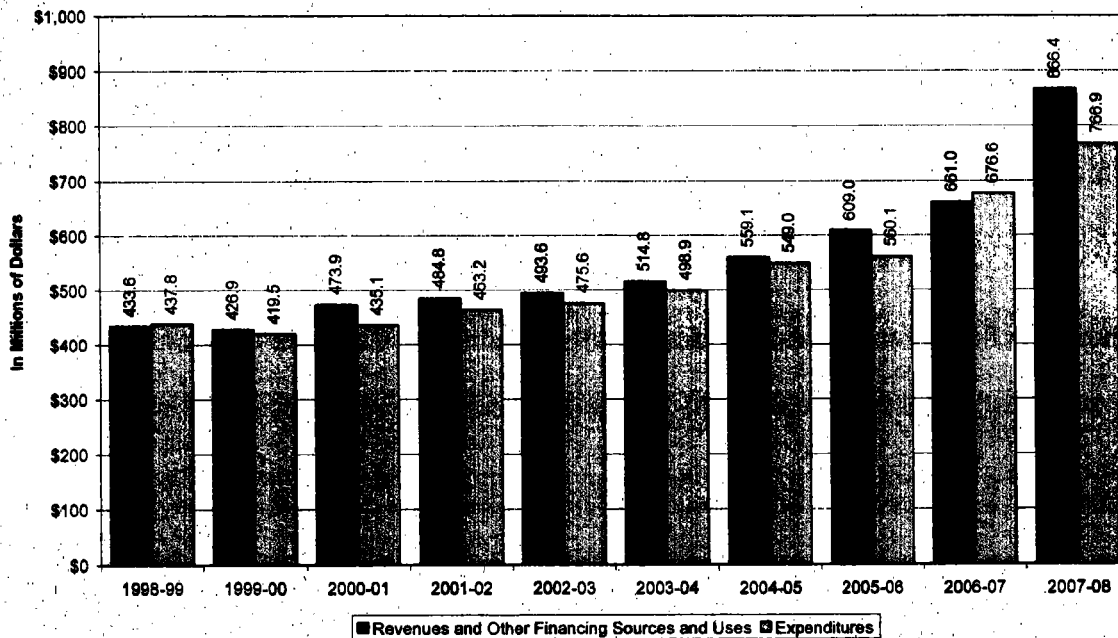
REVENUE SOURCES

Operational revenues come from a combination of local, state, and federal sources.

**10-year History of Funding Source Percentages
(Excludes Internal Service Fund)**



**10-Year History of Revenues and Expenditures
(Includes all Funds)**



LOCAL FUNDING

Jordan School District levies property taxes to generate revenue. Each year the District receives a certified tax rate from Salt Lake County and adopts tax rates according to Utah Code. The certified tax rate is set at a level which is revenue neutral with an allowance for new growth. Tax rates are lowered as the District's assessed valuation grows to assure the District does not receive a tax windfall as a result of property reassessments and other changes.

It is proposed that a tax decrease of 0.000007 (0.10%) be implemented in 2007-08. The General Fund accounts for 0.000201 of the decrease and the Capital Projects Fund accounts for 0.000049 of the decrease. These decreases are offset by increases in the Debt Service Fund and Non K-12 Fund of 0.000230 and 0.000013, respectively. The reductions in the General Fund and the Capital Projects Fund are due to increased assessed valuations. The increase in the Debt Service Fund is due to projected bond issuances. In 2006-07 the Non K-12 tax rate was reduced to eliminate an accumulated fund balance. For 2007-08 this tax will increase slightly to avoid deficit spending.

Interest from investments, fees, rentals, etc., also provide revenue. Revenue generated from interest earnings is expected to increase due to increasing interest rates.

STATE FUNDING – BASIC

The State of Utah has established a minimum school program that guarantees a certain basic level of equalized revenue for each student regardless of local school district wealth. Each local district must levy a uniform basic tax rate. If the local tax rate does not generate the minimum revenue guaranteed by the state, then the state will provide aide to the local district to cover the difference. The formula is illustrated below:

$$\text{State Guaranteed Amount} - \text{Local Levy} = \text{State Aid}$$

The Minimum School Program is funded from the following revenue sources: property tax (basic levy), state income tax, and state franchise tax. Minimum School Program revenue is distributed to Utah school districts according to the Weighted Pupil Unit (WPU).

The Utah State Legislature increased the WPU value from \$2,417 to \$2,514, an increase of 4.01%. This change in funding helps to partially offset increased health insurance costs and allow pay increases.

STATE FUNDING – OTHER

The State of Utah, in addition to funds generated by the WPU, allocates other funds for twenty-six restricted purposes. The largest of these purposes is to cover Social Security and retirement costs. Based on State projections, the District anticipates an increase in these funds of \$21 million or 25.92%. This increase is due to the State enacting a new Educator Salary Adjustment program for the purpose of increasing every teacher's salary by \$2,500, accounting for \$9 million of the increase. Other causes of this increase include a new Instructional Technology program totaling \$7 million and increased funding to the School Transportation program totaling \$2 million and another \$2 million for the Social Security and retirement programs.

STATE BUILDING PROGRAM

The State Legislature believes that funding for school buildings is the primary responsibility of local taxpayers. However, some state aid for new construction, major renovations, or equipment purchases is available for districts with critical needs through the following programs:

Capital Outlay Foundation Program

The Capital Outlay Foundation Program provides about \$77 million per year to Utah school districts. Districts may qualify for these funds based on need and ability. The District did not budget to receive any of these funds for 2007-08. If any is received, it will be minimal.

Capital Outlay Loan Program

The Capital Outlay Loan Program provides funds to help districts with school building construction and renovation for a period not to exceed five years. To be a primary qualifier, a district must levy a tax rate for Capital Outlay and Debt Service above the state average, commit to set a levy at a rate necessary to repay the loan, and demonstrate that it is better to meet the district's need through the loan fund than through more traditional means of financing. Jordan District has not participated in this program.

FEDERAL FUNDING

Federal funds are ear-marked for specific purposes such as special education, special programs, vocational education, and nutrition services. The District may receive a slight increase in federal dollars this year, primarily because services are being provided for more students.

No Child Left Behind: Financial Impact

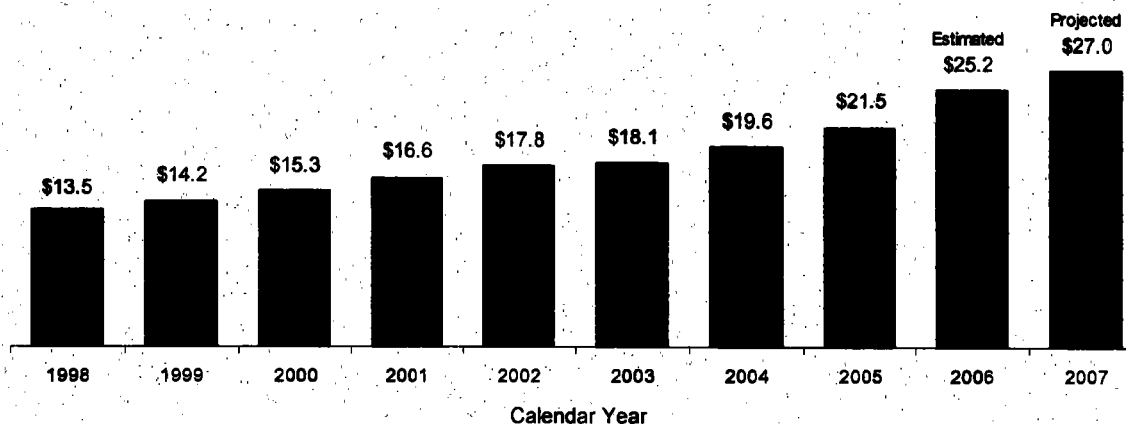
Based upon preliminary FY2008 NCLB budget figures, Jordan School District anticipates receiving \$7 million in federal funding. The largest of the Title budgets is the Title I, Part A budget which provides additional educational services for economically disadvantaged students. The Title II, Part A/Quality Teaching budget represents Jordan District's primary vehicle for providing NCLB content-focused staff development through the provision of full-time NCLB core subject staff developers and professional development materials. Professional development supported through this funding is designed to improve the quality of regular classroom instruction for all students. The majority of Title III and Title IV funding provides staff to support interventions for English language learners and other at-risk students. Due to limitations in state funding, Title V, Part A funds are used, primarily, as an additional funding source to support educational services for economically disadvantaged students and English language learners provided through Titles I and III.

Without NCLB funding, Jordan District's ability to improve classroom instruction and serve economically disadvantaged students, English language learners, and other at-risk students would be severely reduced. However, Jordan School District does bear significant cost, in the form of administrative and secretarial personnel, to implement and track compliance with NCLB.

ASSESSED VALUATION

The assessed valuation of property within Jordan School District's boundaries is steadily increasing as a result of residential development and increased activity in business and industry. In 2007, the District's assessed valuation is projected at \$27 billion, an increase of 7.1% from 2006.

**Jordan School District's Assessed Valuation
(In Billions)**



TAX RATE SUMMARY

A 10-year history of Property Tax Assessments and Collections is shown on page 46. Because the certified tax rates were not available at the time this book was printed, the actual tax rates for 2007-08 may change slightly from the rates shown here. The Utah State Tax Commission calculates the certified tax rate and gives it to the District in June of each year, after the publication of this book. Under Utah law, a school district's tax rate for the subsequent year may not generate additional funds from the prior year. The only exceptions to this requirement to remain "revenue neutral" year over year can occur as follows:

1. When a district holds a truth-in-taxation (public) hearing to increase levies as allowed by Utah law;
2. As necessary in the Basic Program rate to generate funds as determined by the Utah Legislature;
3. In the Debt Service rate. This rate may be adjusted annually as necessary to meet Debt Service payment needs; and
4. When a District's assessed valuation increases year over year because of new growth.

Changes within the rates are allowed by Utah law, so long as the total rate does not exceed the certified rate. The following chart shows a tax rate comparison for 2005-06, 2006-07, and the proposed rate for 2007-08.

Jordan School District Tax Rate Comparison

	<u>Actual 2005-06</u>	<u>Actual 2006-07</u>	<u>Proposed 2007-08</u>	<u>Change from Prior Year</u>
General Fund				
Basic Program	0.001720	0.001515	0.001474	(0.000041)
Voted Leeway	0.001200	0.001200	0.001200	0.000000
Board Leeway	0.000521	0.000506	0.000500	(0.000006)
Special Transportation	0.000160	0.000140	0.000001	(0.000139)
Tort Liability	0.000050	0.000020	0.000005	(0.000015)
Non K-12				
Recreation	0.000100	0.000010	0.000023	0.000013
Capital Projects				
Capital Outlay	0.002400	0.002400	0.002400	0.000000
10% of the Basic Program	0.000720	0.000236	0.000187	(0.000049)
Debt Service				
General Obligation Debt	<u>0.001784</u>	<u>0.001320</u>	<u>0.001550</u>	<u>0.000230</u>
TOTAL	<u>0.008655</u>	<u>0.007347</u>	<u>0.007340</u>	<u>(0.000007)</u>

TAX COLLECTIONS

Each levy of 0.000100 is expected to generate about \$2.70 million in revenue. The average tax collection rate for the past five years is about 100%.

**Jordan School District
TAX RATE SCHEDULE**

Description	Actual 2003-04	Actual 2004-05	Actual 2005-06	Actual 2006-07	Proposed 2007-08
A. General Fund					
1. Basic Program (53A-17a-135)	0.001825	0.001800	0.001720	0.001515	0.001474
a. Set by law - District part of Basic Program (Legislature sets value of WPUs)					
b. Uniform School Fund pays balance of program (total Basic Program minus local tax collections)					
c. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
2. Voted Leeway (53A-17a-133)	0.001000	0.001200	0.001200	0.001200	0.001200
a. Maximum Tax Rate - 0.002000					
b. Jordan District election (2-4-03) approved a Tax Rate of 0.001600					
c. The first 0.001600 is supported by a State revenue guarantee.					
d. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
3. School Board Leeway (53A-17a-134)	0.000400	0.000521	0.000521	0.000506	0.000500
a. Maximum Tax Rate - 0.000400					
b. Voted and Board Leeway combined cannot exceed a Tax Rate of 0.002000.					
c. The first 0.000400 is supported by a State revenue guarantee.					
d. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
4. Special Transportation (53A-17a-127)	0.000100	0.000160	0.000160	0.000140	0.000001
a. Maximum Tax Rate - 0.000300					
b. Revenue pays for special bus routes associated with hazardous conditions.					
c. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
5. Tort Liability (63-30-27)	0.000040	0.000050	0.000050	0.000020	0.000005
a. Maximum Tax Rate - 0.000100					
b. Tax Rate maintained at level to pay for liability policy premium.					
c. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
B. Non K-12 Fund	0.000105	0.000125	0.000100	0.000010	0.000023
1. Recreation (11-2-7)					
a. Law does not set a maximum Tax Rate					
b. Revenue used to support operation of District swimming pools: Midvale Middle - Midvale City and Salt Lake Recreation each contributed \$130,000 for construction. Mt. Jordan Middle and West Jordan Middle - Board financed construction.					

**Jordan School District
TAX RATE SCHEDULE (Cont.)**

Description	Actual 2003-04	Actual 2004-05	Actual 2005-06	Actual 2006-07	Proposed 2007-08
1. Recreation (cont.)					
Cottonwood Heights Community Recreation Center - Board contributed \$210,000 for construction. Board participates in expense based upon a contracted amount that is increased annually according to the CPI.					
c. Also used to pay athletic/activity differential salaries for high school coaches.					
d. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
C. Capital Projects Fund	0.002400	0.002400	0.002400	0.002400	0.002400
1. Capital Outlay (53A-16-104)					
a. Maximum Tax Rate - 0.002400					
b. Revenue is used for capital projects.					
c. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
2. 10% of the Basic Program Capital Outlay (53A-17a-145)	0.000712	0.001000	0.000720	0.000236	0.000187
a. Maximum Tax Rate is determined by total Basic Program					
b. Revenue can be used for debt service, building construction/remodeling, or purchase of school sites, buses, equipment, textbooks and supplies.					
c. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
3. Voted Capital Outlay Levy (53A-16-110)	0.000000	0.000000	0.000000	0.000000	0.000000
a. Cannot exceed 0.2% of assessed valuation per year.					
b. Election must be held and passed for authority.					
c. Revenue is to be used in specific capital projects - building sites, building construction, building remodeling, etc.					
d. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
D. Debt Service Fund	0.001784	0.001600	0.001784	0.001320	0.001550
1. General Obligation Debt (11-14-19)					
a. Must have voter approval.					
b. Judgment Levy	0.000000	0.000000	0.000000	0.000000	0.000000
TOTAL	0.008366	0.008856	0.008655	0.007347	0.007340

JORDAN SCHOOL DISTRICT
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL FUNDS

For the Year Ending June 30, 2008 (With Comparative Totals for Prior Years)

	Governmental Fund Types					
	General Fund	Student Activities	Non K-12 Fund	Nutritional Services Fund	Jordan Education Foundation	Debt Service Fund
REVENUES						
Property Taxes	\$ 85,860,000	\$ -	\$ 621,000	\$ -	\$ -	\$ 41,850,000
Interest From Investments	9,580,000	-	4,000	500,000	30,000	600,000
Other Local	10,887,579	23,000,000	872,296	-	570,000	-
School Foods Sales	-	-	-	12,615,000	-	-
State of Utah	308,026,633	-	6,126,946	3,100,000	-	-
Federal Government	23,520,871	-	2,439,033	8,580,000	-	-
Total Revenues	437,875,083	23,000,000	10,063,275	24,795,000	600,000	42,450,000
EXPENDITURES						
Instruction	308,800,784	23,000,000	-	-	-	-
Support Services:						
Students	12,322,003	-	-	-	-	-
Instructional Staff	27,352,207	-	-	-	-	-
General District Administration	2,894,974	-	-	-	-	-
School Administration	28,017,880	-	-	-	-	-
Business	3,785,997	-	-	-	-	-
Operation & Maintenance of Plant	45,693,173	-	-	-	-	-
Student Transportation	13,218,613	-	-	-	-	-
Personnel, Planning & Data Processing	8,315,619	-	-	-	-	-
Other	-	-	-	-	-	-
Food Service	-	-	-	24,591,100	-	-
Community, Adult, Preschool and Other	-	-	11,544,257	-	856,471	-
Capital Acquisitions	-	-	-	-	-	-
Debt Service	-	-	-	-	-	46,622,214
Total Expenditures	450,401,250	23,000,000	11,544,257	24,591,100	856,471	46,622,214
Excess (Deficiency) of Revenues Over Expenditures	(12,526,167)	-	(1,480,982)	203,900	(256,471)	(4,172,214)
OTHER FINANCING SOURCES (USES)						
Bond Proceeds	-	-	-	-	-	-
Refunding Bonds Issued	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-
Payments to Refunded Bonds Escrow Agent	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-	-
Interfund Transfer In	5,049,000	-	-	-	256,471	-
Interfund Transfer Out	(256,471)	-	-	-	-	-
Total Other Finance Sources (Uses)	4,792,529	-	-	-	256,471	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(7,733,638)	-	(1,480,982)	203,900	-	(4,172,214)
Fund Balance, Beginning of Year	107,987,360	7,821,125	1,617,719	6,449,205	857,612	5,320,722
Fund Balance, End of Year	\$ 100,253,722	\$ 7,821,125	\$ 136,737	\$ 6,653,105	\$ 857,612	\$ 1,148,508

Capital Projects Fund	Proprietary Fund Internal Service Fund	Totals				
		Proposed 2007-08	Final Amended 2006-07	Actual 2005-06	Actual 2004-05	Actual 2003-04
\$ 69,849,000	\$ -	\$ 198,180,000	\$ 185,144,400	\$ 181,680,318	\$ 169,517,273	\$ 149,287,842
3,500,000	950,000	15,164,000	13,999,000	11,154,226	5,680,035	3,107,350
-	57,357,434	92,687,309	85,405,855	78,774,248	73,876,631	66,580,545
-	-	12,615,000	12,295,000	11,667,019	10,766,919	10,216,267
-	-	317,253,579	308,833,581	262,750,265	250,401,592	235,835,655
-	-	34,539,904	40,020,748	33,034,633	31,306,253	26,909,066
<u>73,349,000</u>	<u>58,307,434</u>	<u>670,439,792</u>	<u>645,698,584</u>	<u>579,060,709</u>	<u>541,548,703</u>	<u>491,936,725</u>
-	-	331,800,784	291,346,617	243,679,846	233,666,743	214,197,201
-	-	12,322,003	11,949,279	11,241,169	10,608,256	10,668,958
-	-	27,352,207	29,804,670	23,017,422	21,832,050	20,608,435
-	-	2,894,974	3,149,543	2,423,188	2,465,806	2,272,711
-	-	28,017,880	26,367,482	24,844,438	23,634,429	22,757,649
-	-	3,785,997	3,591,899	3,499,911	3,303,665	3,155,925
-	-	45,693,173	41,092,430	38,534,055	34,663,679	33,791,776
-	-	13,218,613	12,601,502	12,280,486	10,952,255	10,436,765
-	-	8,315,619	7,763,438	5,913,612	5,629,889	5,013,624
-	-	-	-	-	164,275	161,114
-	-	24,591,100	24,654,790	22,140,102	20,782,630	20,030,887
-	57,572,704	69,973,432	87,244,407	78,936,812	72,822,158	65,570,262
152,329,106	-	152,329,106	101,840,786	59,529,750	75,887,715	59,050,869
-	-	46,622,214	35,197,420	34,103,674	32,561,626	31,204,443
<u>152,329,106</u>	<u>57,572,704</u>	<u>766,917,102</u>	<u>676,604,263</u>	<u>560,144,465</u>	<u>548,975,176</u>	<u>498,920,620</u>
<u>(78,980,106)</u>	<u>734,730</u>	<u>(96,477,310)</u>	<u>(30,905,679)</u>	<u>18,916,244</u>	<u>(7,426,473)</u>	<u>(6,983,895)</u>
196,000,000	-	196,000,000	15,000,000	25,000,000	15,235,329	20,204,038
-	-	-	115,400	138,895	-	30,585,000
-	-	-	-	-	-	3,200,949
-	-	-	-	-	-	(33,802,993)
-	-	-	-	1,667,719	-	2,473,704
-	-	-	150,000	3,086,848	2,303,282	177,174
-	-	5,305,471	6,173,942	15,510,065	13,974,068	12,693,968
(5,049,000)	-	(5,305,471)	(6,173,942)	(15,510,065)	(13,974,068)	(12,693,968)
<u>190,951,000</u>	<u>-</u>	<u>196,000,000</u>	<u>15,265,400</u>	<u>29,893,462</u>	<u>17,538,611</u>	<u>22,837,872</u>
111,970,894	734,730	99,522,690	(15,640,279)	48,809,706	10,112,138	15,853,977
<u>56,885,370</u>	<u>1,217,508</u>	<u>188,156,621</u>	<u>203,796,900</u>	<u>154,987,194</u>	<u>144,875,056</u>	<u>129,021,079</u>
<u>\$ 168,856,264</u>	<u>\$ 1,952,238</u>	<u>\$ 287,679,311</u>	<u>\$ 188,156,621</u>	<u>\$ 203,796,900</u>	<u>\$ 154,987,194</u>	<u>\$ 144,875,056</u>

Jordan School District
PROPERTY TAX ASSESSMENTS AND COLLECTIONS
Years Ended December 31, 1998-2007

Tax Year Ended Dec. 31	Fair Market Value * ***	Assessed Valuation *	Tax Rate **	Taxes Assessed (Net of Taxes Waived) ***	Current Collections ***	Delinquent Collections ***	Total Tax Collections	Total Collection As Percent of Current Assessment
1998	\$ 19,736,090,178	\$ 13,499,855,886	0.006561	\$ 88,564,500	\$ 85,334,444	\$ 2,440,639	\$ 87,775,083	99.11%
1999	20,793,726,710	14,154,568,103	0.007578	104,092,029	100,024,410	2,751,011	102,775,421	98.74%
2000	22,519,582,867	15,320,367,845	0.008845	131,518,917	126,046,109	3,677,169	129,723,278	98.63%
2001	24,221,802,830	16,621,580,433	0.008424	134,879,023	129,211,326	4,337,443	133,548,769	99.01%
2002	25,954,244,754	17,750,032,731	0.008344	142,338,416	136,319,438	5,045,560	141,364,998	99.32%
2003	26,663,108,548	18,059,856,595	0.008366	148,626,459	143,293,158	6,176,390	149,469,548	100.57%
2004	28,892,271,412	19,627,112,797	0.008856	167,635,670	162,352,466	5,738,222	168,090,688	100.27%
2005	31,743,425,558	21,469,862,489	0.008655	181,086,753	175,479,830	5,524,842	181,004,672	99.95%
2006	35,000,000,000	25,200,000,000	0.007347	184,805,357	178,968,241	5,605,509	184,573,750	99.87%
2007 Est.	39,900,000,000	27,000,000,000	0.007340	195,000,000	188,000,000	6,000,000	194,000,000	99.49%

* Source: Property Tax Division, Utah State Tax Commission

** Per \$1 of Taxable Value

*** Source: Salt Lake County Treasurer's Office (Includes Property Tax and Motor Vehicle Fee-In-Lieu)

This schedule recognizes collections on a calendar year basis, whereas property tax collections reported in the financial statements are on a fiscal year basis.

III. GOVERNMENTAL FUND TYPES

GENERAL (FUND 10 – A Major Fund)

Operation Summary

Budget Functions

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District (except those required to be accounted for in another fund) and for all activities of the District associated with the education of students in kindergarten through grade 12, including instruction and supporting services. The challenge in administering this fund is prioritizing the use of the limited resources to insure that the District's primary goal of providing a quality education for all students is achieved.

Administrative Responsibility

All individuals listed on the line/staff chart on page 19.

Changes in Staffing (Full-Time Equivalent)

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Certificated	3,571.02	3,655.70	3,839.25	3,839.96	3,923.77	83.81
Classified	1,822.15	1,851.74	1,896.12	1,978.17	1,999.17	21.00
TOTAL	<u>5,393.17</u>	<u>5,507.44</u>	<u>5,735.37</u>	<u>5,818.13</u>	<u>5,922.94</u>	<u>104.81</u>

Some General Observations

Enrollment Projections

During the past decade, Jordan District's enrollment has typically grown several hundred students per year. However, in recent years enrollment has grown by more than a thousand students each year and is projected to increase by 1,837 students in 2007-08. In 2004-05, 2005-06, and 2006-07 enrollment was 75,716, 77,240, and 78,708 students, respectively. The enrollment projections used for planning each year's budget are based on the number of students that are expected to be enrolled on October 1.

Funding Changes

The District anticipates a revenue and other sources and uses increase of about 1.6% in 2007-08. The revenue increase is slightly understated due to the fact that the current year, 2006-07, includes \$18.1 million of deferred revenue from 2005-06. Since a similar amount of 2006-07 revenue will be deferred to the 2007-08 budget year, the 2006-07 revenue is overstated as of the print date of this budget. Therefore, the percentage change in 2007-08 revenue would likely be closer to a 6.0% increase. (See note on page 6.)

Significant Operation Changes

In response to increased post-employment benefit costs and the Governmental Accounting Standards Board statement number 45 on post-employment benefit accounting, the District actuarially valued its post-employment benefit liability to be \$256 million as of September 1, 2004. The State Legislative Auditor's Office recommended school districts modify or eliminate these benefits by the 2007 Legislative Session or face fiscal sanctions by the State of Utah. Therefore,

during the 2005 negotiations, the District and employee groups agreed to terminate post-employment benefits. A committee composed of all employee groups recommended proposals for Board consideration and adoption. The plan selected by the Board effectively eliminated the benefit by eliminating future inflation and future accrual of additional benefit to each employee, thus freezing each employees' benefit as of June 30, 2006. At its March 21, 2006, Board meeting, the Board of Education changed its post-employment benefit policy, effective July 1, 2006. In both the 2005-06 and 2006-07 fiscal years, retirement benefit costs increased due to a bump in the number of retirees before the changes took effect. The 2007-08 budget anticipates a similar increase in these costs.

Within the next five years, the District anticipates the need to build six new elementary schools, two new middle schools, one new traditional high school, one new alternative high school, and one special school, based on available funding. These new schools will be paid for through bonding and tax revenue. On February 4, 2003, voters in the District approved a \$281 million bond initiative and an increase of the Voted Leeway tax rate by 0.000600. The bonds will help finance the construction of new schools, renovation of existing schools, and the purchase of additional school sites (see pages 82 and 85 for more information).

The increase in the Voted Leeway tax rate is to be phased in over ten years as necessary to fund the operating costs of the new schools. A Voted Leeway increase of 0.000200 was implemented with the 2004-05 budget.

Projected Additional Operating Expenditures Per New School

	<u>Elementary</u>	<u>Middle School</u>	<u>High School</u>
Certificated Personnel	\$ 120,000	\$ 516,000	\$ 896,000
Classified Personnel	189,000	394,000	837,000
Utilities	95,000	179,000	482,000
Non-Instructional Supplies	9,000	17,000	43,000
Maintenance	12,000	35,000	63,000
TOTAL	<u>\$ 425,000</u>	<u>\$ 1,141,000</u>	<u>\$ 2,321,000</u>

Additional Operation Changes

The value of the Weighted Pupil Unit increased from \$2,417 in 2006-07 to \$2,514 in 2007-08 (4.01%). Per-pupil expenditures are projected at \$5,592 in 2007-08.

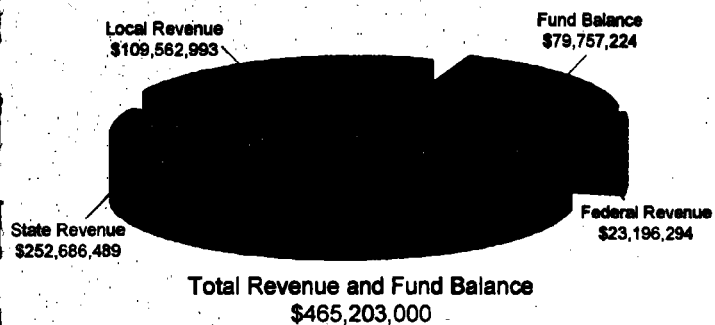
Tax Rate Changes

	<u>2006-07</u>	<u>Proposed 2007-08</u>	<u>Difference</u>
Basic Program	0.001515	0.001474	(0.000041)
Voted Leeway	0.001200	0.001200	None
Board Leeway	0.000506	0.000500	(0.000006)
Special Transportation	0.000140	0.000001	(0.000139)
Tort Liability	0.000020	0.000005	(0.000015)
TOTAL	<u>0.003381</u>	<u>0.003180</u>	

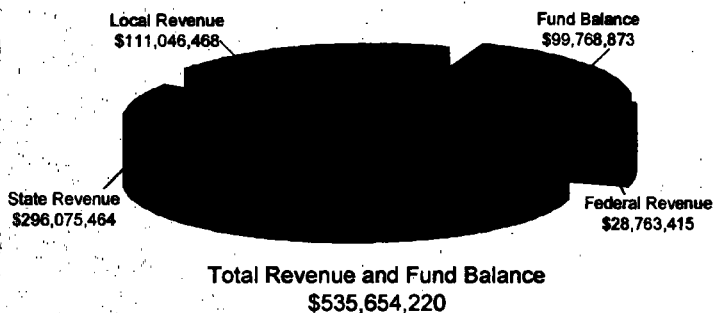
Note: When the actual certified tax rate is received, the 2007-08 tax rates may be adjusted slightly.

**General Fund
Revenue, Other Sources and Uses of Funds,
and Fund Balance by Source
Fund 10**

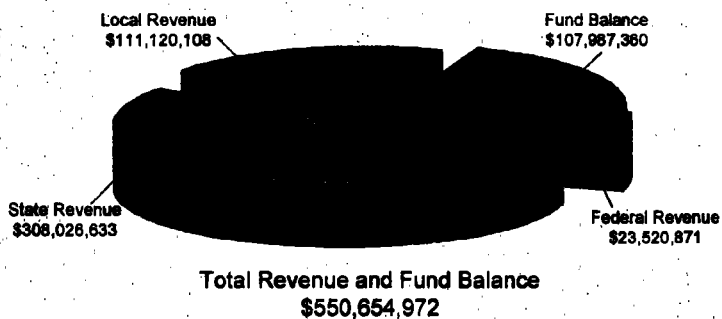
Actual 2005-06



Final Amended 2006-07

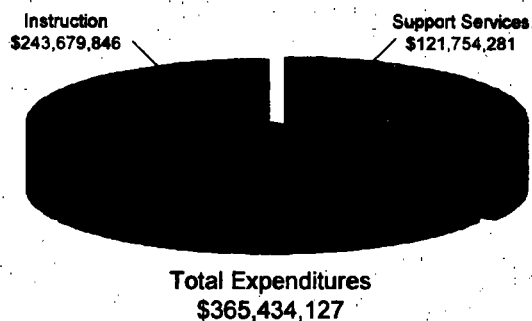


Proposed 2007-08

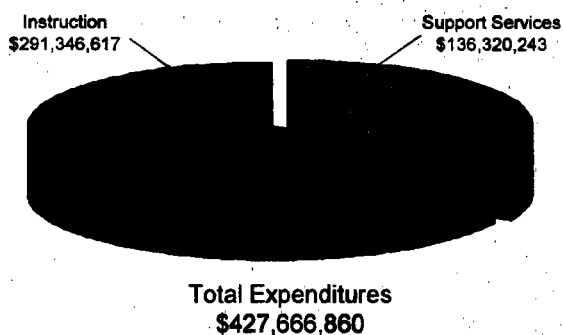


**General Fund
Distribution of Expenditures
Fund 10**

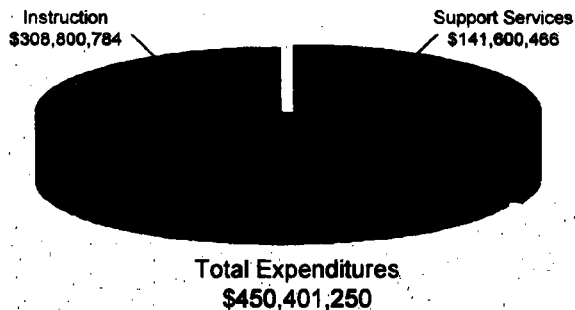
Actual 2005-06



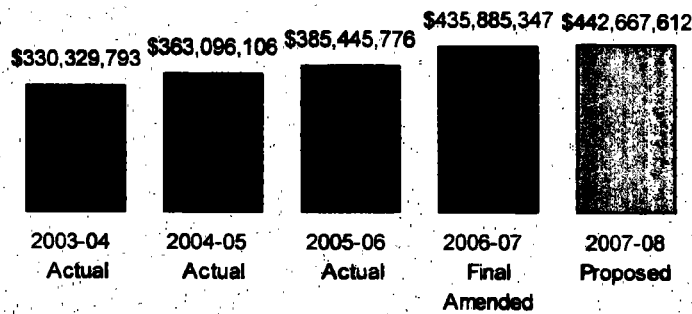
Final Amended 2006-07



Proposed 2007-08

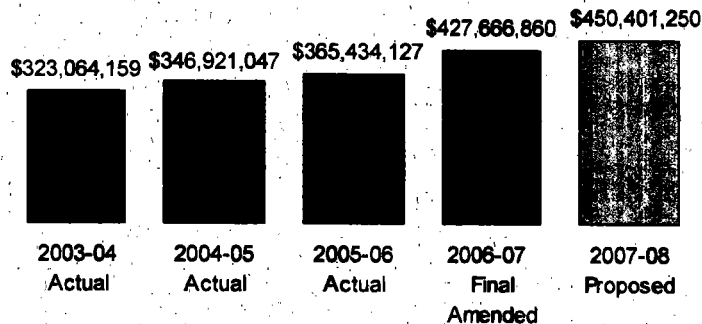


General Fund Revenues and Other Financing Sources and Uses – Fund 10



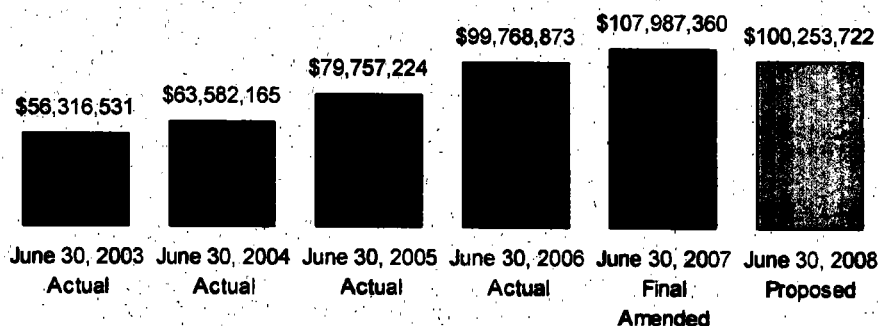
Revenue generally increased each year due to growth in the District's assessed valuation, legislated increases in the Weighted Pupil Unit, and increased enrollment.

General Fund Expenditures – Fund 10



Expenditures have climbed as a result of adding staff to accommodate a growing student population, salary improvements, increased benefit costs, and higher operating costs associated with opening new schools.

General Fund Balances – Fund 10



The fund balance has grown due to efforts to build the Designated for Undistributed Reserve (contingencies) to the maximum allowed by law (5% of expenditures) and to be proactive in funding and preparing for new accounting standards for retiree benefits. By State law, the District cannot budget for an undesignated fund balance. However, because of conservative budget practices, the District expects the fund balances in 2006-07 and 2007-08 to be higher than shown above.

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Local Sources	\$ 71,114,037	\$ 85,154,071	\$ 94,390,682	\$ 105,326,010	\$ 106,327,579
State Sources	228,853,574	242,919,490	252,686,489	296,075,464	308,026,633
Federal Sources	17,668,214	21,048,477	23,196,294	28,763,415	23,520,871
Total Revenues	317,635,825	349,122,038	370,273,465	430,164,889	437,875,083
EXPENDITURES					
Instruction	214,197,201	233,666,743	243,679,846	291,346,617	308,800,784
Support Services					
Students	10,668,958	10,608,256	11,241,169	11,949,279	12,322,003
Instructional Staff	20,608,435	21,832,050	23,017,422	29,804,670	27,352,207
District General Administration	2,272,711	2,465,806	2,423,188	3,149,543	2,894,974
School Administration	22,757,649	23,634,429	24,844,438	26,367,482	28,017,880
Business Administration	3,155,926	3,303,665	3,499,911	3,591,899	3,785,997
Operation & Maintenance of Plant	33,791,776	34,663,679	38,534,055	41,092,430	45,693,173
Student Transportation	10,436,765	10,952,255	12,280,486	12,601,502	13,218,613
Personnel, Planning and Data Processing	5,013,624	5,629,889	5,913,612	7,763,438	8,315,619
Other	161,114	164,275	-	-	-
Total Expenditures	323,064,159	346,921,047	365,434,127	427,666,860	450,401,250
Excess (Deficiency) of Revenues Over Expenditures	(5,428,334)	2,200,991	4,839,338	2,498,029	(12,526,167)
Other Financing Sources (Uses)					
Interfund Transfer In (1)	12,693,968	13,974,068	15,341,188	5,947,200	5,049,000
Interfund Transfer Out	-	-	(168,877)	(226,742)	(256,471)
Fund Balance, Beginning of Year	56,316,531	63,582,165	79,757,224	99,768,873	107,987,360
Ending Fund Balance	\$ 63,582,165	\$ 79,757,224	\$ 99,768,873	\$ 107,987,360	\$ 100,253,722
FUND BALANCE					
Reserved for:					
Inventories	\$ 2,193,904	\$ 2,299,303	\$ 2,227,943	\$ 2,227,943	\$ 2,227,943
Encumbrances	538,485	1,177,566	1,394,954	-	-
Unreserved for:					
Designated for Undistributed Reserve (2)	12,000,000	17,350,000	18,200,000	21,382,000	22,520,000
Designated for Programs	7,122,797	8,813,196	11,746,430	10,327,164	10,399,526
Designated for Health Insurance Contingency	-	-	5,000,000	9,350,000	25,000,000
Compensated Absences	1,958,933	2,082,980	10,922,064	11,000,000	15,000,000
Retiree Benefits	21,000,000	27,000,000	23,241,259	19,241,259	25,106,253
Undesignated (Available for Appropriation) (3)	18,768,046	21,034,179	27,036,223	34,458,994	-
Total Fund Balance	\$ 63,582,165	\$ 79,757,224	\$ 99,768,873	\$ 107,987,360	\$ 100,253,722

- Notes: (1) State law allows for certain taxes generated in the capital projects fund to be spent on maintenance and operation items such as supplies and textbooks. These "transfer in" amounts reflect those purchases and are expected to be ongoing.
- (2) The Designated for Undistributed Reserve fund balance is permitted by state law. This reserve is for contingencies. According to state law, the District may not use undistributed reserves in the negotiation or settlement of contract salaries for District employees. Expenditures from the undistributed reserve require a written resolution adopted by the Board of Education filed with the Utah State Office of Education and State Auditor. The legal maximum of this fund balance is 5% of the maintenance and operation budget.
- (3) The 2007-08 proposed budget shows an undesignated fund balance of \$0, as required by state law. However, an undesignated fund balance of several million dollars will likely materialize at year-end due to conservative budgeting practices.

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

REVENUES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Local Sources					
Tax Revenue	\$ 60,027,374	\$ 71,302,163	\$ 76,635,360	\$ 85,201,200	\$ 85,860,000
Interest	1,883,750	3,659,245	7,414,352	9,580,000	9,580,000
Tuition	1,434,431	1,522,515	1,730,398	1,564,230	1,576,780
Other	7,768,482	8,670,148	8,610,572	8,980,580	9,310,799
Total Local Revenues	71,114,037	85,154,071	94,390,682	105,326,010	106,327,579
State Sources					
Regular Basic School Programs:					
Regular School Program K-12	116,687,157	120,515,705	127,576,287	139,931,856	146,339,345
Professional Staff Costs	13,699,172	13,988,263	14,472,441	15,498,114	16,196,588
Administrative Costs	34,400	36,266	37,093	39,117	40,224
Restricted Basic School Programs:					
Handicapped - Regular Program	15,030,769	13,346,641	15,161,291	26,594,091	21,096,766
Self-Contained Handicapped Adj.	4,862,356	4,916,592	5,244,937	5,720,005	6,030,387
Ext. Year Program - Severely Handicapped	103,402	87,242	92,827	132,985	138,789
Handicapped - State Programs	409,474	420,803	453,359	493,766	513,917
Vocational and Technical Ed.	6,997,340	9,564,409	8,067,348	11,969,305	9,180,989
Vocational District Set Aside	147,587	159,832	184,711	218,170	220,169
Youth In Custody	1,065,792	1,180,430	1,110,900	1,418,619	1,526,000
Gifted and Talented (Accelerated Learner)	319,308	328,409	334,141	360,787	323,271
Advanced Placement (Accelerated Learner)	336,001	300,242	319,608	475,830	369,718
Concurrent Enrollment (Accelerated Learner)	819,489	506,826	1,000,263	1,821,760	1,556,127
At Risk Students	853,145	931,279	1,233,652	1,259,237	1,077,710
Local Discretionary Block Grant	3,073,514	3,069,398	3,091,327	2,966,818	2,954,676
Quality Teaching Block Grant	8,098,389	8,726,667	9,193,722	11,522,351	10,658,694
Interventions for Student Success Block	1,941,639	2,121,252	2,025,520	2,008,712	2,140,015
Retirement and FICA	34,583,558	38,666,241	40,507,947	45,646,695	47,783,724
Reading Achievement	-	1,670,377	1,391,185	1,133,577	1,395,509
Pupil Transportation To and From	7,247,687	7,429,581	7,063,342	8,482,343	10,107,751
Teacher's Supplies	621,211	604,036	825,313	950,112	946,383
Trust Land	1,118,461	1,196,029	1,792,904	3,292,343	2,884,486
Salary Bonus	-	2,420,947	-	-	9,197,597
Class Size Reduction	9,648,915	9,911,339	10,516,076	11,150,757	11,912,941
Driver Education	565,300	619,675	614,415	578,400	574,900
Other State Revenue	589,508	201,009	375,880	2,409,714	2,859,957
Total State Revenues	228,853,574	242,919,490	252,686,489	296,075,464	308,026,633
Federal Sources					
Title I Grants to Local Educational Agencies	2,465,830	2,238,576	4,155,944	4,436,357	4,687,980
Special Education	9,964,121	11,763,197	11,993,808	17,095,733	12,572,917
Medical Assistance Program	2,144,672	2,058,104	2,500,295	2,028,807	2,000,000
Vocational Education	765,261	803,009	709,976	876,957	890,716
Other Restricted	2,328,330	4,185,591	3,836,271	4,325,561	3,369,258
Total Federal Revenues	17,668,214	21,048,477	23,196,294	28,763,415	23,520,871
Total Revenues	\$ 317,635,825	\$ 349,122,038	\$ 370,273,465	\$ 430,164,889	\$ 437,875,083

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

EXPENDITURES BY FUNCTION

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
EXPENDITURES					
Instruction - Function 1000					
Salaries - Teachers	\$ 121,935,533	\$ 125,040,988	\$ 131,232,822	\$ 144,194,492	\$ 170,789,839
Salaries - Substitute Teachers	2,502,021	2,454,305	2,897,049	3,475,796	3,362,584
Salaries - Teacher Aides	11,835,899	12,075,890	13,282,012	18,811,549	17,366,915
Salaries - All Other	3,753,723	7,064,744	5,604,210	6,997,005	7,062,978
Total Salaries	140,027,176	146,635,927	153,016,093	173,478,842	198,582,316
State Retirement	17,279,435	20,365,001	21,127,923	25,766,954	26,087,456
Social Security	10,716,179	11,154,201	11,705,123	13,593,246	13,856,278
Local Retirement	4,462,788	5,005,340	7,538,584	12,000,000	12,000,000
Group Insurance	23,479,115	26,019,714	28,014,318	29,529,792	32,164,564
Industrial Insurance	2,304,970	2,475,369	2,853,037	3,124,203	3,161,467
Unemployment Insurance	49,789	39,712	49,866	110,000	110,000
Disability	560,753	578,830	597,602	620,743	618,767
Total Benefits	58,853,029	65,638,167	71,886,453	84,744,938	87,998,532
Purchased Services	2,689,978	3,972,976	3,259,372	3,997,549	3,966,172
Supplies	4,973,653	5,175,695	6,112,156	10,127,257	8,008,125
Textbooks	3,129,914	2,898,805	3,530,034	5,710,993	4,242,828
Software	540,295	387,147	534,238	1,042,311	522,022
All Other Supplies & Material	189,491	200,025	230,355	391,414	127,076
Total Supplies & Materials	8,833,353	8,661,672	10,406,783	17,271,975	12,900,051
Property (Instruction Equipment)	2,892,816	7,853,662	3,871,141	10,820,842	4,175,485
Other Objects	900,849	904,339	1,240,004	1,032,471	1,178,228
Total Expenditures - Instruction	\$ 214,197,201	\$ 233,666,743	\$ 243,679,846	\$ 291,346,617	\$ 308,800,784
Support Services/Students - Function 2100					
Salaries - Attendance & Social Work	\$ 55,529	\$ 24,186	\$ 24,950	\$ 25,910	\$ 25,910
Salaries - Guidance	3,571,509	3,498,623	3,725,363	3,605,918	3,752,371
Salaries - Health Services	534,874	551,545	582,729	581,087	719,161
Salaries - Psychologists	3,116,379	3,033,389	3,216,228	3,925,676	3,783,194
Salaries - Secretarial & Clerical	71,272	70,990	72,317	72,646	78,435
Salaries - Other	542,256	494,932	563,456	674,055	679,867
Total Salaries	7,891,819	7,673,665	8,185,043	8,885,292	9,038,938
Employee Benefits	2,663,166	2,773,828	2,954,421	2,979,508	3,196,704
Purchased Services	107,398	147,082	48,233	66,896	68,542
Supplies & Materials	6,092	9,003	51,284	14,933	15,169
Property (300)	(300)	2,896	355	450	450
Other Objects	783	1,782	1,833	2,200	2,200
Total Expenditures - Support Services/Students	\$ 10,668,958	\$ 10,608,256	\$ 11,241,169	\$ 11,949,279	\$ 12,322,003
Support Services/Instructional Staff - Function 2200					
Salaries - Supervisors & Consultants	\$ 1,336,089	\$ 1,290,009	\$ 1,421,658	\$ 1,730,315	\$ 1,665,385
Salaries - Teachers	8,405,716	8,841,766	9,112,018	11,479,865	10,755,682
Salaries - Librarians	1,254,300	1,300,572	1,387,012	1,487,838	1,529,065
Salaries - Secretarial & Clerical	858,052	794,122	900,229	991,058	1,055,292
Salaries - Media Workers	1,692,533	1,646,789	1,717,201	1,838,876	2,313,773
Salaries - All Other	31,492	140,637	140,353	112,827	101,777
Total Salaries	13,578,182	14,013,895	14,678,471	17,640,779	17,420,974
Employee Benefits	3,323,730	3,630,596	3,838,439	4,388,953	4,326,986
Purchased Services	1,508,332	1,619,004	1,405,153	3,369,302	2,243,708

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

EXPENDITURES BY FUNCTION

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Support Services/Instructional Staff - Function 2200 (cont.)					
Supplies & Materials (except as below)	\$ 680,880	\$ 863,818	\$ 1,315,607	\$ 1,911,815	\$ 1,426,789
Library Books	715,769	681,807	663,566	1,233,103	1,036,478
Audio Visual Materials	58,710	81	91,618	95,000	95,000
Property	365,861	516,452	514,752	426,480	234,630
Other Objects	376,971	506,397	509,816	739,238	567,642
Total Expenditures - Support Services/Instructional Staff	\$ 20,608,435	\$ 21,832,050	\$ 23,017,422	\$ 29,804,670	\$ 27,352,207
Support Services/General District Administration - Function 2300					
Salaries - Superintendent and School Board	\$ 187,481	\$ 202,706	\$ 217,952	\$ 245,448	\$ 251,448
Salaries - Assistant Superintendents	713,526	819,423	861,246	903,836	914,830
Salaries - Secretarial & Clerical	232,553	359,234	366,684	414,440	427,478
Total Salaries	1,133,560	1,381,363	1,445,882	1,563,724	1,593,756
Employee Benefits	370,331	479,712	503,893	572,525	590,856
Purchased Services	717,809	537,759	389,025	927,903	625,479
Supplies & Materials	30,152	46,245	57,768	54,346	55,583
Other Objects	20,859	20,727	26,620	31,045	29,300
Total Expenditures - Support Services/General District Administration	\$ 2,272,711	\$ 2,465,806	\$ 2,423,188	\$ 3,149,543	\$ 2,894,974
Support Services/School Administration - Function 2400					
Salaries - Principals & Assistants	\$ 10,744,363	\$ 10,934,076	\$ 11,704,004	\$ 12,277,340	\$ 12,553,697
Salaries - Secretarial & Clerical	5,011,794	5,145,220	5,217,763	5,574,692	5,779,537
Salaries - All Other	891,764	902,618	961,328	1,250,000	1,722,158
Total Salaries	16,647,921	16,981,914	17,883,095	19,102,032	20,055,392
Employee Benefits	5,694,751	6,224,508	6,564,891	6,794,546	7,467,796
Purchased Services	414,977	428,007	396,452	470,904	494,692
Total Expenditures - Support Services/School Administration	\$ 22,757,649	\$ 23,634,429	\$ 24,844,438	\$ 26,367,482	\$ 28,017,880
Support Services/Business Administration - Function 2500					
Salaries - Business Admin. and Classified Super.	\$ 362,137	\$ 382,561	\$ 400,556	\$ 430,437	\$ 435,234
Salaries - Secretarial & Clerical	1,002,342	1,037,514	1,080,203	1,109,649	1,174,006
Salaries - Other	34,114	31,867	54,852	56,695	72,963
Total Salaries	1,398,593	1,451,942	1,535,611	1,596,781	1,682,203
Employee Benefits	516,086	574,870	589,759	603,630	672,712
Purchased Services and Insurance	1,221,063	1,229,739	1,354,364	1,351,638	1,391,232
Supplies & Materials	15,834	20,067	17,633	32,150	32,150
Property	2,681	80	699	5,800	5,800
Other Objects	1,669	26,967	1,845	1,900	1,900
Total Expenditures - Support Services/Business Administration	\$ 3,155,926	\$ 3,303,665	\$ 3,499,911	\$ 3,591,899	\$ 3,785,997

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

EXPENDITURES BY FUNCTION

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Support Services/Operation & Maintenance of Plant - Function 2600					
Salaries - Administrator	\$ 197,562	\$ 183,208	\$ 189,615	\$ 192,034	\$ 198,699
Salaries - Secretarial	409,807	360,650	368,457	375,835	396,539
Salaries - Warehouseman	256,216	155,661	130,810	136,060	171,846
Salaries - Aides	-	6,754	-	9,737	11,072.00
Salaries - Deliverymen	253,297	28,826	55,277	363,976	354,262
Salaries - Security	52,130	47,943	48,794	50,200	50,200
Salaries - Director/Coordinator	446,405	432,133	522,046	545,539	576,950
Salaries - Custodians	6,364,109	6,410,407	6,605,820	7,199,057	7,885,844
Salaries - Sweepers	1,698,954	1,662,654	1,874,390	2,251,510	2,332,123
Salaries - Summer Help	76,088	96,408	65,968	93,000	124,500
Salaries - Journeymen	3,705,641	4,010,860	4,244,767	4,200,883	4,452,656
Salaries - Apprentice	9,049	66,281	102,095	118,208	107,101
Salaries - Other	(127,725)	(154,107)	(164,170)	(116,000)	(116,000)
Total Salaries	13,341,533	13,307,678	14,043,869	15,420,039	16,545,792
Employee Benefits	5,052,307	5,432,137	5,861,390	6,118,902	6,864,504
Purchased Services	1,478,290	1,099,173	1,319,698	1,479,250	1,532,250
Utilities and Supplies	13,918,902	14,820,386	17,303,897	18,052,139	20,728,427
Property	(3,402)	872	(3,855)	10,000	10,000
Other Objects	4,146	3,433	9,056	12,100	12,200
Total Expenditures - Support Services/Operation & Maintenance of Plant	\$ 33,791,776	\$ 34,663,679	\$ 38,534,055	\$ 41,092,430	\$ 45,693,173
Support Services/Student Transportation Services - Function 2700					
Salaries - Secretarial & Clerical	\$ 522,719	\$ 521,662	\$ 500,819	\$ 583,819	\$ 624,834
Salaries - Supervisors	79,713	85,700	88,593	94,375	98,000
Salaries - Bus Drivers	5,057,966	5,133,502	5,098,917	5,500,000	5,757,461
Salaries - Mechanics	614,979	680,921	957,030	785,841	839,526
Salaries - Other	218,656	223,499	314,527	302,062	302,000
Total Salaries	6,494,033	6,645,284	6,959,886	7,266,097	7,621,821
Employee Benefits	2,370,594	2,615,153	2,790,981	2,824,805	2,925,692
Purchased Services	198,289	170,784	177,641	314,900	422,400
Supplies & Materials	1,355,397	1,511,485	2,344,853	2,188,700	2,238,700
Other Objects	18,452	9,549	7,125	7,000	10,000
Total Expenditures - Support Services/Student Transportation Services	\$ 10,436,765	\$ 10,952,255	\$ 12,280,486	\$ 12,601,502	\$ 13,218,613
Support Services/Personnel, Planning, and Data Processing - Function 2800					
Salaries	\$ 2,829,165	\$ 3,102,637	\$ 3,219,645	\$ 3,668,374	\$ 4,022,542
Employee Benefits	980,302	1,148,103	1,217,671	1,363,920	1,554,984
Purchased Services	861,824	988,758	1,043,853	2,349,583	2,353,132
Supplies & Materials	315,031	354,242	418,230	355,478	358,978
Property	19,986	25,828	3,168	13,565	13,565
Other Objects	7,316	10,321	11,045	12,518	12,418
Total Expenditures - Support Services/Personnel, Planning, and Data Processing	\$ 5,013,624	\$ 5,629,889	\$ 5,913,612	\$ 7,763,438	\$ 8,315,619

JORDAN SCHOOL DISTRICT

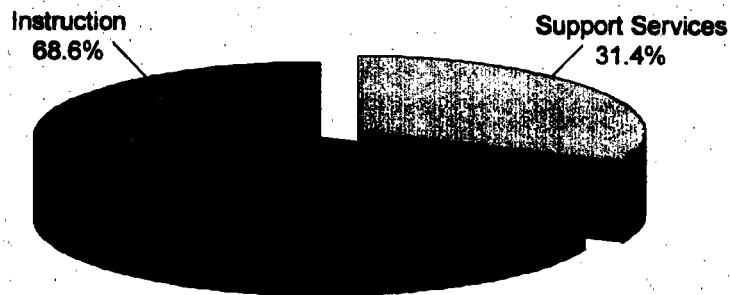
FUND 10 - GENERAL

EXPENDITURES BY FUNCTION

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Support Services/Other - Function 3300					
Salaries	\$ 114,604	\$ 114,388	\$ -	\$ -	\$ -
Employee Benefits	38,120	41,042	-	-	-
Purchased Services	3,427	3,763	-	-	-
Supplies & Materials	4,366	4,190	-	-	-
Other Objects	597	892	-	-	-
Total Expenditures - Support Services/Other	<u>\$ 161,114</u>	<u>\$ 164,275</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures - Support Services	<u>\$ 108,866,958</u>	<u>\$ 113,254,304</u>	<u>\$ 121,754,281</u>	<u>\$ 136,320,243</u>	<u>\$ 141,600,466</u>
Total Expenditures	<u>\$ 323,064,159</u>	<u>\$ 346,921,047</u>	<u>\$ 365,434,127</u>	<u>\$ 427,666,860</u>	<u>\$ 450,401,250</u>

PER-PUPIL EXPENDITURES - 2007-08

Expenditures — \$5,592 Per Pupil



Per-Pupil Expenditures by Function

		<u>Percent</u>	<u>Dollars</u>
Instruction			
Function 1000	Instruction	68.6%	\$3,834
Support Services			
Function 2100	Student Support Services	2.7%	153
Function 2200	Instructional Support Services	6.1%	340
Function 2300	General District Administration	0.6%	36
Function 2400	School Administration	6.2%	348
Function 2500	Business Administration	0.8%	47
Function 2600	Maintenance and Operation	10.2%	567
Function 2700	Student Transportation Services	2.9%	164
Function 2800	Personnel, Planning and Data Processing	1.9%	103
TOTAL		<u>100.0%</u>	<u>\$5,592</u>

JORDAN SCHOOL DISTRICT
GENERAL FUND – EXPENDITURES BY FUNCTION

Function Number	Function	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	Final Amended 2006-07	Proposed 2007-08
1000	Instruction	\$ 211,858,535 69.8%	\$ 221,250,591 69.8%	\$ 215,480,738 67.9%	\$ 214,197,201 68.3%	\$ 233,886,743 67.4%	\$ 243,679,846 68.7%	\$ 291,346,617 68.1%	\$ 308,800,784 68.6%
2100	Student Support Services	9,858,351 3.2%	10,352,810 3.3%	10,229,015 3.2%	10,686,958 3.3%	10,608,256 3.1%	11,241,169 3.1%	11,949,279 2.8%	12,322,003 2.7%
2200	Instructional Staff Support Services	12,413,292 4.1%	13,738,791 4.3%	17,627,396 5.6%	20,608,435 6.4%	21,832,050 6.3%	23,017,422 6.3%	29,804,670 7.0%	27,352,207 6.1%
2300	General District Administration	1,374,916 0.5%	1,393,860 0.4%	1,766,305 0.6%	2,272,711 0.7%	2,465,806 0.7%	2,423,188 0.7%	3,149,543 0.7%	2,894,974 0.6%
2400	School Administration	20,540,152 6.8%	21,697,453 6.8%	21,806,596 6.9%	22,757,649 7.0%	23,634,429 6.8%	24,844,438 6.8%	26,367,482 6.2%	28,017,880 6.2%
2500	Business Administration	2,586,490 0.9%	2,850,631 0.9%	2,942,937 0.9%	3,155,926 1.0%	3,303,665 1.0%	3,499,911 0.9%	3,591,899 0.8%	3,785,997 0.8%
2600	Operation & Maintenance of Plant	31,359,082 10.3%	32,395,320 10.2%	32,638,123 10.3%	33,791,776 10.5%	34,663,679 9.9%	36,534,055 10.5%	41,092,430 9.6%	45,693,173 10.2%
2700	Student Transportation Services	8,771,694 2.8%	9,035,572 2.8%	9,673,619 2.8%	10,436,765 3.2%	10,952,255 3.2%	12,280,486 3.4%	12,601,502 3.0%	13,218,613 2.9%
2800	Personnel, Planning and Data Processing	4,628,021 1.5%	5,004,787 1.6%	5,289,573 1.7%	5,013,624 1.6%	5,629,889 1.6%	5,913,612 1.8%	7,763,438 1.8%	8,315,619 1.9%
3300	Other Support Services	156,114 0.1%	160,020 0.1%	158,810 0.1%	161,114 0.0%	164,275 0.0%	0 0.0%	0 0.0%	0 0.0%
Total Expenditures By Function		\$ 303,346,657	\$ 317,879,835	\$ 317,613,112	\$ 323,064,159	\$ 346,921,047	\$ 365,434,127	\$ 427,666,860	\$ 450,401,250
Enrollment During Year (October 1)		73,137	73,471	73,808	74,761	75,716	77,240	78,708	80,545
Expenditures Per Pupil		\$4,148	\$4,327	\$4,303	\$4,321	\$4,582	\$4,731	\$5,434	\$5,592

Note: The 2006-07 Final Amended expenditures are overstated by the deferred revenue that will be determined as of June 30, 2007 (for further information, refer to the note on page 6).

JORDAN SCHOOL DISTRICT
GENERAL FUND – EXPENDITURES BY FUNCTION PER PUPIL

Function Number	Function	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	Final Amended 2006-07	Proposed 2007-08
1000	Instruction	\$ 2,897 69.8%	\$ 3,012 69.6%	\$ 2,919 67.9%	\$ 2,865 66.3%	\$ 3,086 67.4%	\$ 3,155 66.7%	\$ 3,701 68.1%	\$ 3,834 68.6%
2100	Student Support Services	132 3.2%	141 3.3%	139 3.2%	143 3.3%	140 3.1%	145 3.1%	152 2.8%	153 2.7%
2200	Instructional Staff Support Services	170 4.1%	187 4.3%	239 5.6%	276 6.4%	288 6.3%	298 6.3%	379 7.0%	340 6.1%
2300	General District Administration	19 0.5%	19 0.4%	24 0.6%	30 0.7%	33 0.7%	31 0.7%	40 0.7%	36 0.6%
2400	School Administration	281 6.8%	295 6.8%	295 6.9%	304 7.0%	312 6.8%	322 6.8%	335 6.2%	348 6.2%
2500	Business Administration	35 0.9%	39 0.9%	40 0.9%	42 1.0%	44 1.0%	45 0.9%	46 0.8%	47 0.8%
2600	Operation & Maintenance of Plant	429 10.3%	441 10.2%	442 10.3%	452 10.5%	458 9.9%	499 10.5%	522 9.6%	567 10.2%
2700	Student Transportation Services	120 2.8%	123 2.8%	131 2.8%	140 3.2%	145 3.2%	159 3.4%	160 3.0%	164 2.9%
2800	Personnel, Planning and Data Processing	63 1.5%	68 1.6%	72 1.7%	67 1.6%	74 1.6%	77 1.6%	99 1.8%	103 1.9%
3300	Other Support Services	2 0.1%	2 0.1%	2 0.1%	2 0.0%	2 0.0%	0 0.0%	0 0.0%	0 0.0%
Total Expenditures Per Pupil		<u>\$ 4,148</u>	<u>\$ 4,327</u>	<u>\$ 4,303</u>	<u>\$ 4,321</u>	<u>\$ 4,582</u>	<u>\$ 4,731</u>	<u>\$ 5,434</u>	<u>\$ 5,592</u>

Note: The 2006-07 Final Amended expenditures are overstated by the deferred revenue that will be determined as of June 30, 2007 (for further information, refer to the note on page 6). Including the deferred revenue overstates the expenditures per pupil in 2006-07; thereby, understating the true per pupil increase between 2006-07 and 2007-08.

JORDAN SCHOOL DISTRICT

NUMBER OF SCHOOL BUILDINGS IN OPERATION

School Opening Date	Elementary Schools	Middle Schools	High Schools	Other Schools	Total Schools	Increase In School Buildings
1970	19	6	3	1	29	
1971	20	6	3	1	30	1
1972	21	6	3	1	31	1
1973	23	7	3	1	34	3
1974	25	7	3	2	37	3
1975	26	7	4	3	40	3
1976	30	7	4	3	44	4
1977	31	7	4	3	45	1
1978	33	7	5	3	48	3
1979	35	7	5	3	50	2
1980	38	9	5	4	56	6
1981	39	9	6	5	59	3
1982	40	9	6	5	60	1
1984	42	11	6	5	64	4
1986	43	11	6	5	65	1
1987	45	12	6	5	68	3
1988	46	12	6	5	69	1
1989	46	13	6	5	70	1
1994	46	14	6	5	71	1
1995	47	14	7	5	73	2
1996	47	14	7	5	73	0
1998	51	15	7	5	78	5
1999	53	15	8	5	81	3
2002	53	15	8	6	82	1
2003	54	15	8	6	83	1
2004	56	15	8	6	85	2
2005	55	17	8	7	87	2
2006	57	17	8	7	89	2
2007*	58	17	8	7	90	1

*Projected number of schools in operation for the 2007-08 school year.

III. GOVERNMENTAL FUND TYPES, Continued

STUDENT ACTIVITIES (FUND 21)

Operation Summary

Budget Functions

This fund accounts for all monies that flow through the individual school checking accounts including club accounts, athletic programs, class fees, vending receipts, student activity fees, etc. Although these funds are collected, spent, and managed by the schools, the District has fiscal oversight responsibility for these student monies and this fund facilitates accountability, auditing, budgeting, and reporting requirements.

Administrative Responsibility

Executive Directors – K-12 Feeder Systems:

Alta	Anthony A. Godfrey, Ed.D.
Bingham	Kerrie Naylor, Ph.D.
Brighton	Thomas R. Hicks
Copper Hills	Frank W. Shaw, J.D., Ph.D.
Hillcrest	June M. LeMaster, Ph.D.
Jordan	Theresa R. Gotay
Riverton	David G. Stoddard
West Jordan	Bevan J. Wasden

Principals of Local Schools

Changes in Staffing (Full-Time Equivalent)

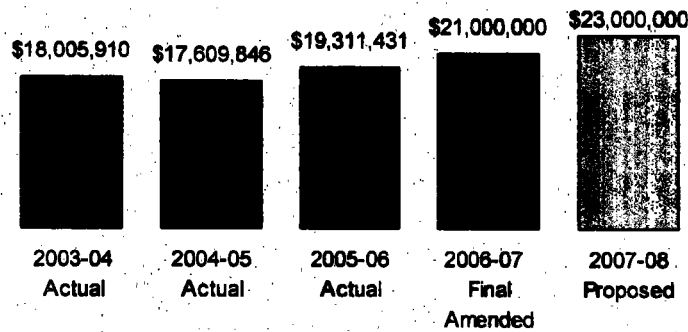
None.

Significant Operation Changes

Effective with the 2007-08 fiscal year, the State of Utah requires a budget and more detail on revenue sources and expenditures from these monies. Therefore, past activity only shows summary data while the 2007-08 column shows more detail.

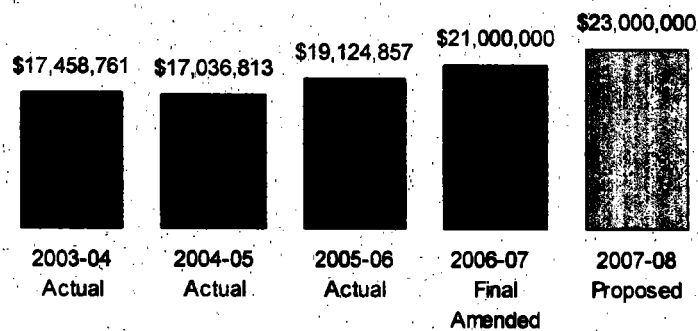
Note: Local property taxes are not involved in the Student Activities fund.

Student Activities Fund Revenues – Fund 21



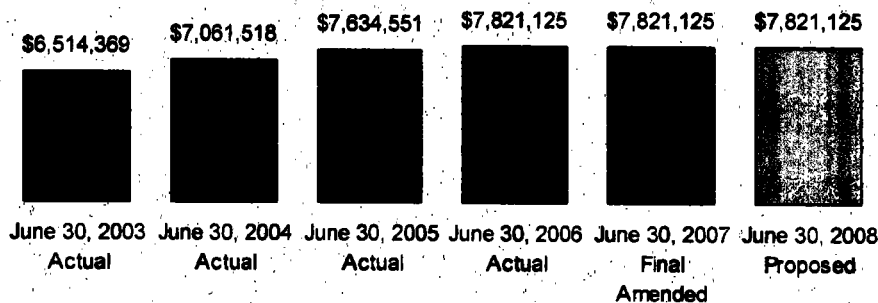
Revenues increase as more students enroll and participate in programs and activities.

Student Activities Fund Expenditures – Fund 21



Expenditures for activities climb as more students participate and costs increase.

Student Activities Fund Balances – Fund 21



The fund balance continues to increase as more schools open and have positive account balances at year-end.

JORDAN SCHOOL DISTRICT
FUND 21 - STUDENT ACTIVITIES

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUE					
Local Sources					
Interest	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Admission Charges	-	-	-	-	1,100,000
School Fees	-	-	-	-	10,500,000
Donations, Commissions, and Sales	-	-	-	-	7,600,000
Other	-	-	-	-	3,700,000
School Receipts	<u>18,005,910</u>	<u>17,609,846</u>	<u>19,311,431</u>	<u>21,000,000</u>	<u>-</u>
Total Revenues	<u>18,005,910</u>	<u>17,609,846</u>	<u>19,311,431</u>	<u>21,000,000</u>	<u>23,000,000</u>
EXPENDITURES					
Purchased Services	-	-	-	-	6,000,000
Supplies and Materials	-	-	-	-	15,000,000
Property and Equipment	-	-	-	-	1,700,000
Other	-	-	-	-	300,000
School Expenditures	<u>17,458,761</u>	<u>17,036,813</u>	<u>19,124,857</u>	<u>21,000,000</u>	<u>-</u>
Total Expenditures	<u>17,458,761</u>	<u>17,036,813</u>	<u>19,124,857</u>	<u>21,000,000</u>	<u>23,000,000</u>
Excess Revenues Over Expenditures	547,149	573,033	186,574	-	-
Fund Balance, Beginning of Year	<u>6,514,369</u>	<u>7,061,518</u>	<u>7,634,551</u>	<u>7,821,125</u>	<u>7,821,125</u>
Fund Balance, End of Year	<u>\$ 7,061,518</u>	<u>\$ 7,634,551</u>	<u>\$ 7,821,125</u>	<u>\$ 7,821,125</u>	<u>\$ 7,821,125</u>

Note: Effective with the 2007-08 fiscal year, the State of Utah requires a budget and more detail on revenue sources and types of expenditures. Therefore, past activity only shows summary data while the 2007-08 column shows more detail.

This page intentionally left blank.

III. GOVERNMENTAL FUND TYPES, Continued

NON-K THROUGH 12 (FUND 23)

Operation Summary

Budget Functions

The District provides several activities and programs not traditionally associated with K-12 education which the community has requested. These programs and activities normally occur outside the regular school day and include: coaches' salaries, swimming pools, recreation, Community School, Pre-School, Adult High School, and the Bingham Cemetery. The Non-K through 12 fund accounts for these activities and programs. This fund is self-sustaining through grants, the local Recreation tax levy proceeds, and fees charged for services rendered.

Administrative Responsibility

Deputy Superintendent for Business Services..... D. Burke Jolley
Director of Accounting, Audits, and Budgets..... Larry W. Johnston, CPA

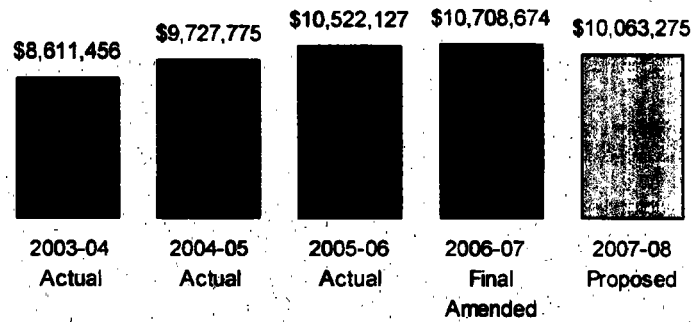
Changes in Staffing (Full-Time Equivalent)

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Certificated	64.58	68.30	71.20	72.95	72.95	0.00
Classified	61.84	57.24	63.33	67.73	67.73	0.00
TOTAL	<u>126.42</u>	<u>125.54</u>	<u>134.53</u>	<u>140.68</u>	<u>140.68</u>	<u>0.00</u>

Significant Operation Changes

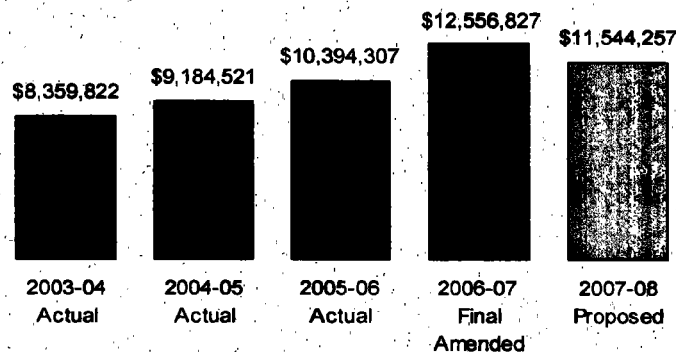
No significant changes are planned for 2007-08.

Non-K through 12 Fund Revenues and Other Financing Sources – Fund 23



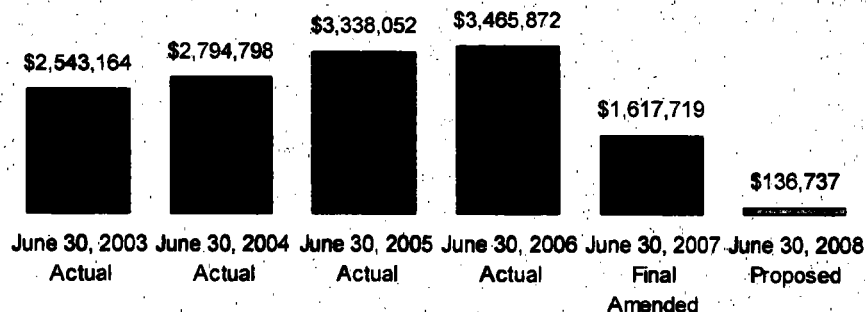
The property tax rate was reduced in 2006-07 to help eliminate fund balance. Revenues for fiscal year 2007-08 are expected to decline slightly due to deferred revenue use in 2006-07 (see note on page 6).

Non-K through 12 Fund Expenditures – Fund 23



See note on page 6 for increased expenditures in 2006-07 and the resulting decrease in 2007-08.

Non-K through 12 Fund Balances – Fund 23



Fund balance was intentionally lowered by decreasing the tax rate. The fund balance is comprised of various program balances. Program directors budget to spend their entire grant. However, in many cases a program balance exists and will be carried over to the next budget year.

JORDAN SCHOOL DISTRICT

FUND 23 - NON K-12 PROGRAMS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Local Sources					
Property Tax	\$ 1,896,458	\$ 2,383,273	\$ 2,118,724	\$ 252,000	\$ 621,000
Tuitions	844,599	952,377	1,031,615	871,736	872,296
Interest and discounts	1,699	3,206	4,735	4,000	4,000
Total Local Revenues	2,742,756	3,338,856	3,155,074	1,127,736	1,497,296
State Sources					
Special Education - Preschool	1,262,896	1,502,242	1,814,437	2,709,063	2,380,099
Adult High School Completion	651,479	931,035	1,183,254	2,261,122	1,540,477
South Park Academy	1,630,494	1,671,988	1,694,543	1,564,918	1,571,566
Other	381,678	189,322	1,003,481	579,502	634,804
Total State Revenues	3,926,547	4,294,587	5,695,715	7,114,605	6,126,946
Federal Revenues					
Special Education - Preschool	245,570	451,769	309,902	406,348	354,363
Adult Education	163,680	206,790	206,985	209,890	208,550
Special Education - Infants With Disabilities	1,316,734	1,294,963	988,929	1,707,700	1,750,000
Other	216,169	140,810	165,522	142,395	126,120
Total Federal Revenues	1,942,153	2,094,332	1,671,338	2,466,333	2,439,033
Total Revenues	8,611,456	9,727,775	10,522,127	10,708,674	10,063,275
EXPENDITURES					
Salaries	5,360,126	5,697,393	6,459,803	7,329,328	7,218,326
Employee Benefits	1,494,641	1,710,108	1,940,071	2,321,533	2,434,387
Purchased Services	588,559	642,971	700,152	798,634	751,190
Supplies and Materials	625,099	748,354	795,208	755,634	596,610
Property	123,243	159,561	225,981	1,037,268	240,484
Other Objects	168,154	226,134	273,092	314,430	303,260
Total Expenditures	8,359,822	9,184,521	10,394,307	12,556,827	11,544,257
Excess (Deficiency) of Revenues Over Expenditures	251,634	543,254	127,820	(1,848,153)	(1,480,982)
Fund Balance, Beginning of Year	2,543,164	2,794,798	3,338,052	3,465,872	1,617,719
Fund Balance, End of Year	\$ 2,794,798	\$ 3,338,052	\$ 3,465,872	\$ 1,617,719	\$ 136,737
FUND BALANCE					
Reserved for Encumbrances	\$ 1,731	\$ 262	\$ -	\$ -	\$ -
Designated for Programs					
Recreation	2,712,326	3,277,214	3,441,766	1,593,614	112,632
Bingham City Cemetery	30,533	24,833	24,106	24,105	24,105
South Valley	40,004	35,743	-	-	-
Community Education	10,204	-	-	-	-
Total Fund Balance	\$ 2,794,798	\$ 3,338,052	\$ 3,465,872	\$ 1,617,719	\$ 136,737

This page intentionally left blank.

III. GOVERNMENTAL FUND TYPES, Continued

NUTRITION SERVICES (FUND 51)

Operation Summary

Budget Functions

The Nutrition Services fund includes all revenues and operating expenses associated with providing high quality, nutritious, low cost meals. This fund is self-sustaining through meal charges and substantial state and federal subsidies.

Administrative Responsibility

Executive Director of Auxiliary Services John M. Taylor
 Director of Nutrition Services Marilyn Clayton

Changes in Staffing (Full-Time Equivalent)

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Certificated	-	-	-	-	-	-
Classified	417.91	420.50	417.71	419.35	420.35	1.00
TOTAL	<u>417.91</u>	<u>420.50</u>	<u>417.71</u>	<u>419.35</u>	<u>420.35</u>	<u>1.00</u>

Significant Operation Changes

School food prices will not change in 2007-08.

School Lunch/Breakfast Prices

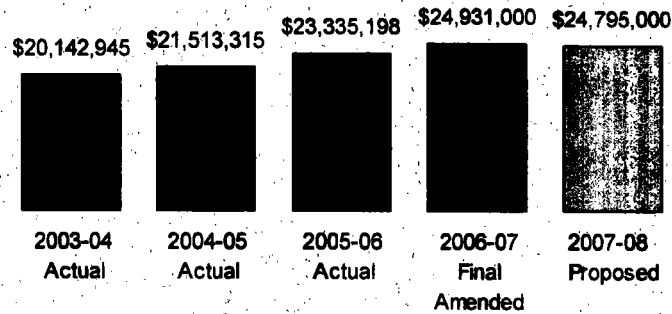
	<u>2006-07</u>	<u>Proposed 2007-08</u>	<u>Change From Prior Year</u>
Lunch			
Elementary	\$1.50	\$1.50	-
Secondary	1.75	1.75	-
Reduced Price	.40	.40	-
Adult	2.50	2.50	-
Breakfast			
Elementary	.70	.70	-
Secondary	.90	.90	-
Reduced Price	.30	.30	-
Adult	1.60	1.60	-

Programs Served

<u>Type</u>	<u>Sites</u>
School Lunch	89
Elementary Breakfast	18
Middle School Breakfast	11
High School Breakfast	8

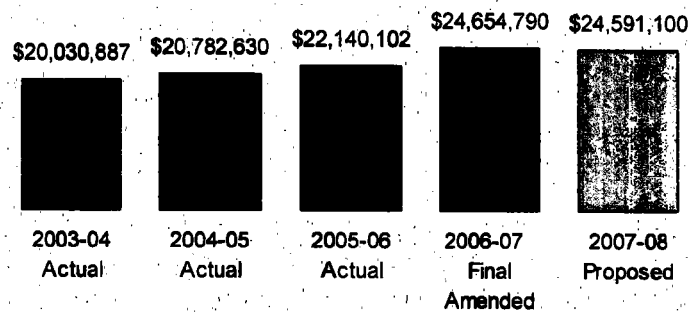
Note: Local property taxes are not involved in the operation of the Nutrition Services program.

Nutrition Services Fund Revenues – Fund 51



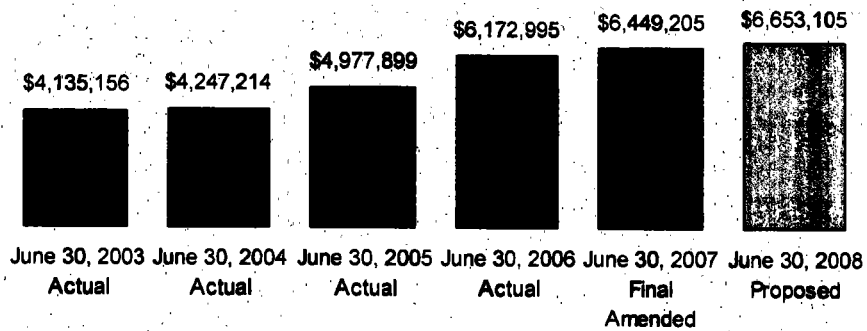
Nutrition Services revenue is expected to remain consistent with prior years except for increases in the number of meals served.

Nutrition Services Fund Expenditures – Fund 51



Expenditures for the Nutrition Services program will remain fairly consistent with prior years with slight increases associated with the number of meals served.

Nutrition Services Fund Balances – Fund 51



The fund balance is expected to increase slightly.

JORDAN SCHOOL DISTRICT
FUND 51 - NUTRITION SERVICES

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Local Sources					
Student Lunch Sales	\$ 9,242,051	\$ 9,759,764	\$ 10,721,361	\$ 10,900,000	\$ 11,500,000
Adult Lunch Sales	470,111	494,847	503,804	850,000	550,000
Reduced Lunch Sales	369,696	350,205	317,794	340,000	350,000
Extra Milk & Other Sales	134,409	162,103	124,060	205,000	215,000
Interest	112,966	210,511	430,612	550,000	500,000
Total Local Revenues	10,329,233	10,977,430	12,097,631	12,845,000	13,115,000
State Lunch Reimbursement	2,515,013	2,722,441	3,070,566	3,475,000	3,100,000
Federal Sources					
Lunch Reimbursement	1,561,209	1,613,378	1,712,884	1,800,000	1,720,000
Free Lunch Reimbursement	2,788,786	3,043,740	3,196,503	3,200,000	3,300,000
Reduced Lunch Reimbursement	988,628	1,024,986	1,081,687	1,100,000	1,100,000
Summer Foods and Other Reimbursement	150,809	250,424	185,042	201,000	155,000
Breakfast Reimbursement	373,431	503,642	568,875	585,000	580,000
USDA Commodities	1,435,836	1,377,274	1,422,010	1,725,000	1,725,000
Total Federal Revenues	7,298,699	7,813,444	8,167,001	8,611,000	8,580,000
Total Revenues	20,142,945	21,513,315	23,335,198	24,931,000	24,795,000
EXPENDITURES					
Salaries	8,378,763	8,447,231	9,141,402	9,643,030	9,943,600
Employee Benefits	2,687,841	2,804,522	3,076,018	3,134,500	2,948,500
Purchased Services	212,998	167,613	192,189	208,000	203,000
Supplies and Materials	409,967	394,312	425,520	641,000	587,000
Foods	7,476,723	8,150,714	8,379,070	10,020,000	9,850,000
Equipment	236,671	190,508	222,791	280,000	305,000
Other	627,924	627,730	703,112	728,260	754,000
Total Expenditures	20,030,887	20,782,630	22,140,102	24,654,790	24,591,100
Excess (Deficiency) of Revenues Over Expenditures	112,058	730,685	1,195,096	276,210	203,900
Fund Balance, Beginning of Year	4,135,156	4,247,214	4,977,899	6,172,995	6,449,205
Fund Balance, End of Year	\$ 4,247,214	\$ 4,977,899	\$ 6,172,995	\$ 6,449,205	\$ 6,653,105
FUND BALANCE					
Reserved For					
Inventories	\$ 936,982	\$ 869,573	\$ 911,092	\$ 911,092	\$ 911,092
Encumbrances	19,367	7,739	116,140		
Unreserved, Undesignated	3,290,865	4,100,587	5,145,763	5,538,113	5,742,013
Total Fund Balance	\$ 4,247,214	\$ 4,977,899	\$ 6,172,995	\$ 6,449,205	\$ 6,653,105

Jordan School District

**NUTRITION SERVICES
FACTS AND FIGURES**

	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>Estimated 2006-07</u>	<u>Estimated 2007-08</u>
Number of schools participating in lunch program:						
Regular Schedule	52	53	54	58	58	58
Year-Round Schedule	29	29	30	28	30	31
Breakfast Program	23	23	35	37	37	37
Student Lunches Served:						
Free	1,296,373	1,408,478	1,499,266	1,522,144	1,540,000	1,560,000
Reduced	609,891	625,713	628,968	636,287	640,000	645,000
Fully Paid	5,346,672	5,400,140	5,554,518	5,627,404	5,650,000	5,700,000
Total	<u>7,252,936</u>	<u>7,434,331</u>	<u>7,682,752</u>	<u>7,785,835</u>	<u>7,830,000</u>	<u>7,905,000</u>
Adult Lunches Served:	160,324	159,643	168,402	163,476	168,000	168,500
Student Breakfasts Served:						
Free	217,362	235,791	310,136	336,477	350,000	360,000
Reduced	35,881	34,959	47,754	55,792	58,000	60,000
Fully Paid	74,152	91,381	137,635	160,851	162,000	165,000
Total	<u>327,395</u>	<u>362,131</u>	<u>495,525</u>	<u>553,120</u>	<u>570,000</u>	<u>585,000</u>
Number of serving days:						
Regular Schedule	177	177	177	177	177	177
Year-Round Schedule	226	226	226	226	226	226
Weighted Average	194.54	194.33	194.50	193.56	193.70	194.07
Average daily participation:						
Student Lunch	37,282	38,256	39,500	40,224	40,423	40,733
Adult Lunch	824	822	866	845	867	868
Student Breakfast	1,683	1,863	2,548	2,858	2,943	3,014
Average daily membership:						
(Does not include kindergarten)	67,905	68,621	69,534	71,067	72,000	73,500
Percentage of students eating school lunch:	54.90%	55.75%	56.81%	56.72%	56.14%	55.42%

III. GOVERNMENTAL FUND TYPES, Continued

JORDAN EDUCATION FOUNDATION (FUND 75)

Operation Summary

Budget Functions

This fund includes money contributed to the Jordan Education Foundation, a non-profit organization established to secure and manage funds from the private sector which are used to foster, promote, and enhance public education programs.

Administrative Responsibility

Jordan Education Foundation Executive Committee:

Board President	Dan Simons
Vice President/President Elect	Scott D. Brown
Secretary	Celeste Neil
Treasurer	Dennis A. Wilson
Director	Martin A. Nielsen
Officer-at-Large	Christopher R. Lund
Officer-at-Large	E. Bryan Poulsen
Immediate Past-President	Chris McCandless

Board of Directors:

Robert Bennett	James W. Moore
Brinton R. Burbidge	Sheri T. Olsen
Kelvyn H. Cullimore, Jr.	Jim Scarcelli
Mark Didier	Steve Selcho
Stephanie Harpst	Charles L. Smith
James Hofeling	Gregory W. Williams
Richard C. Loomis	J. Kirk Woolley

Ex Officio Members:

Michelle Clark	June M. LeMaster, Ph.D.
Tracy Scott Cowdell, J.D.	Barry L. Newbold, Ed.D.
Leslie Covington-Taft	Sue Weaver
Bonnie Hansell	

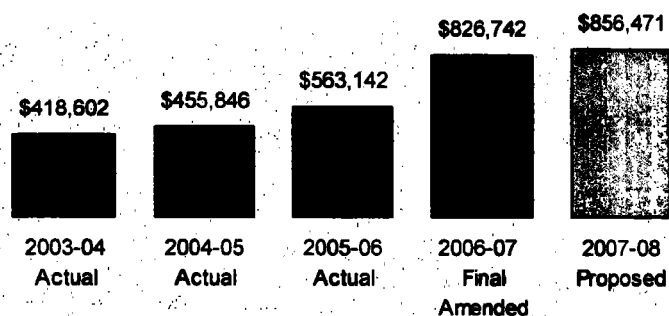
Changes in Staffing (Full-Time Equivalent)

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Certificated	-	-	-	-	-	-
Classified	-	-	2.00	3.00	3.00	0.00
TOTAL	-	-	2.00	3.00	3.00	0.00

Significant Operation Changes

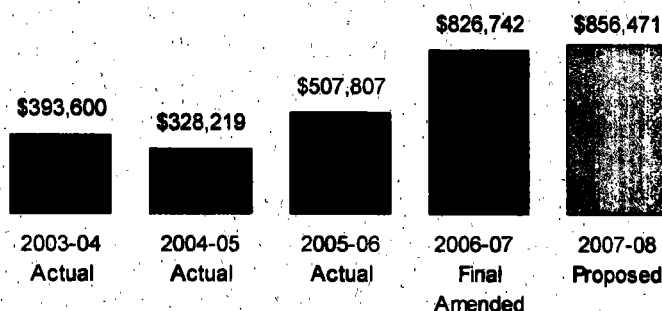
None.

Jordan Education Foundation Fund Revenues – Fund 75



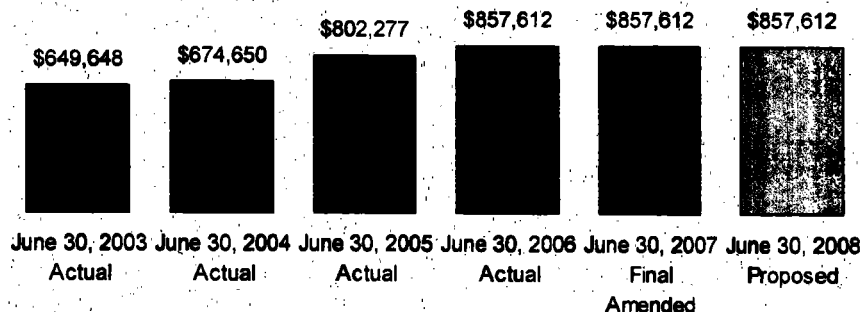
The District hopes to increase current levels of revenue. Actual results could differ significantly depending on public donations received.

Jordan Education Foundation Fund Expenditures – Fund 75



Funds channeled through the Foundation are used to enhance the quality of education provided to Jordan District students. Many schools and students will benefit from the donations contributed in 2007-08, as in years past.

Jordan Education Foundation Fund Balances – Fund 75



Fund balances vary from year to year depending upon the number of enrichment programs the Foundation undertakes to fund.

JORDAN SCHOOL DISTRICT

FUND 75 - JORDAN EDUCATION FOUNDATION

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUE					
Local Contributions	\$ 415,120	\$ 427,093	\$ 382,034	\$ 585,000	\$ 570,000
Interest	<u>3,482</u>	<u>28,753</u>	<u>12,231</u>	<u>15,000</u>	<u>30,000</u>
Total Revenues	<u>418,602</u>	<u>455,846</u>	<u>394,265</u>	<u>600,000</u>	<u>600,000</u>
EXPENDITURES					
Salaries and Purchased Services	18,836	42,747	197,142	377,817	407,546
Supplies and Materials	253,584	230,962	277,901	208,175	208,175
Equipment and Other	<u>121,180</u>	<u>54,510</u>	<u>32,764</u>	<u>240,750</u>	<u>240,750</u>
Total Expenditures	<u>393,600</u>	<u>328,219</u>	<u>507,807</u>	<u>826,742</u>	<u>856,471</u>
Excess (Deficiency) of Revenues Over Expenditures	25,002	127,627	(113,542)	(226,742)	(256,471)
OTHER FINANCING SOURCES:					
Transfer In	<u>-</u>	<u>-</u>	<u>168,877</u>	<u>226,742</u>	<u>256,471</u>
Net Change in Fund Balance	25,002	127,627	55,335	-	-
Fund Balance, Beginning of Year	<u>649,648</u>	<u>674,650</u>	<u>802,277</u>	<u>857,612</u>	<u>857,612</u>
Fund Balance, End of Year	<u>\$ 674,650</u>	<u>\$ 802,277</u>	<u>\$ 857,612</u>	<u>\$ 857,612</u>	<u>\$ 857,612</u>

This page intentionally left blank.

III. GOVERNMENTAL FUND TYPES, Continued

DEBT SERVICE (FUND 31 – A Major Fund)

Operation Summary

Budget Functions

This fund provides revenue to service the debt on the bonds sold to finance new school construction, purchase property for future school sites, and make major building and school renovations. School districts are required to levy sufficient taxes to service their outstanding debts.

Administrative Responsibility

Deputy Superintendent for Business Services..... D. Burke Jolley

Changes in Staffing (Full-Time Equivalent)

None

Significant Operation Changes

In 2007-08, the District anticipates issuing the remaining \$196 million of the \$281 million bond authorization voters approved in February 2003 to meet current school construction needs. Even with this large debt issuance, the District will be able to keep the Debt Service tax rate well below the original planned tax rate of 0.001784. This is due to the growth in assessed valuation coupled with the savings associated with bond refundings.

Tax Rate Changes

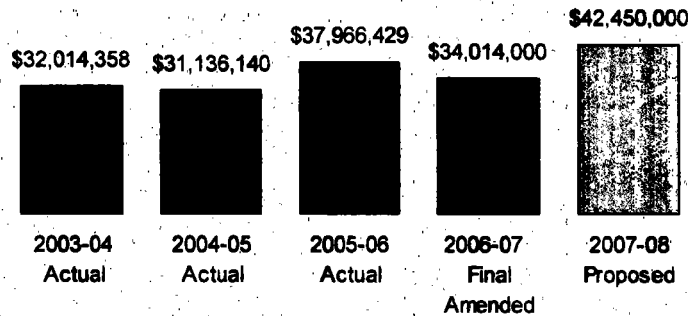
	<u>2006-07</u>	<u>Proposed</u> <u>2007-08</u>	<u>Difference</u>
Debt Service	0.001320	0.001550	0.000230

Tax Impact on Voters

The increase in the Debt Service tax rate equates to an increase of \$13 per \$100,000 of home value.

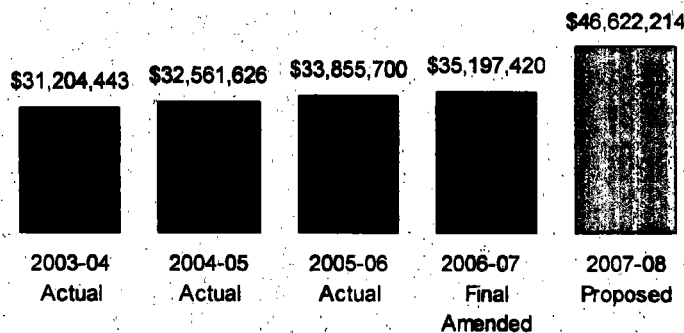
In September 2003, Fitch Ratings upgraded the District's underlying rating from "AA+" to "AAA." The District is one of a very few select school districts in the nation to receive a "AAA" rating from Fitch. The District's underlying rating from Moody's is "Aa1." The District also benefits from the State of Utah guaranty (AAA bond rating) and the bond market's low interest rates when issuing general obligation bonds. The tax impact of the above is the ability to keep the debt service rate low and yet construct the needed buildings in high growth areas.

Debt Service Fund Revenues, Other Financing Sources, and Uses – Fund 31



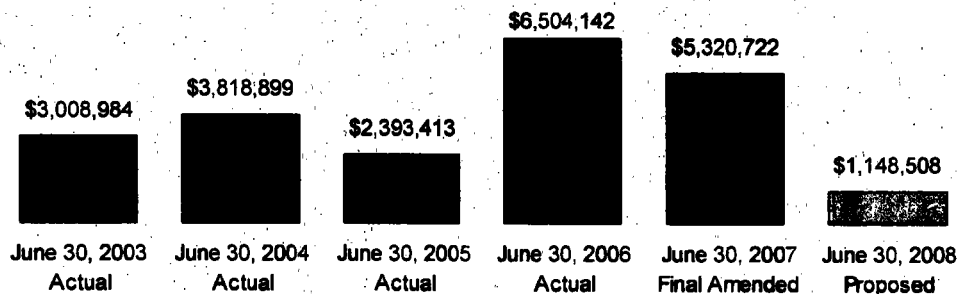
The District plans to increase the Debt Service tax rate in 2007-08 because of the proposed bond issuance.

Debt Service Fund Expenditures – Fund 31



The increase in expenditures is a result of increased debt payments due to bond issuances to construct new schools.

Debt Service Fund Balances – Fund 31



Fund balances remaining in the account after the annual bond payments are made become the first money spent in the following year. Fund balances were larger than expected due to better than anticipated growth in assessed valuations.

JORDAN SCHOOL DISTRICT

FUND 31 - DEBT SERVICE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Local Sources					
Property Tax	\$ 31,838,278	\$ 30,822,561	\$ 37,253,895	\$ 33,264,000	\$ 41,850,000
Interest and Other Revenue	193,124	313,579	712,534	750,000	600,000
Total Revenues	<u>32,031,402</u>	<u>31,136,140</u>	<u>37,966,429</u>	<u>34,014,000</u>	<u>42,450,000</u>
EXPENDITURES					
Bond Principal	22,535,000	24,190,000	25,860,000	27,630,000	28,385,702
Bond Interest	8,465,287	8,366,776	7,990,300	7,559,920	18,229,012
Paying Agent Fees and Refinance Costs	204,156	4,850	5,400	7,500	7,500
Total Expenditures	<u>31,204,443</u>	<u>32,561,626</u>	<u>33,855,700</u>	<u>35,197,420</u>	<u>46,622,214</u>
Excess (Deficiency) of Revenues Over Expenditures	826,959	(1,425,486)	4,110,729	(1,183,420)	(4,172,214)
OTHER FINANCING SOURCES (USES)					
Refunding Bonds Issued	30,585,000	-	-	-	-
Bond Premium	3,200,949	-	-	-	-
Payments to Refunded Bonds Escrow Agent	(33,802,993)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(17,044)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	809,915	(1,425,486)	4,110,729	(1,183,420)	(4,172,214)
Fund Balance, Beginning of Year	<u>3,008,984</u>	<u>3,818,899</u>	<u>2,393,413</u>	<u>6,504,142</u>	<u>5,320,722</u>
Fund Balance, End of Year	<u>\$ 3,818,899</u>	<u>\$ 2,393,413</u>	<u>\$ 6,504,142</u>	<u>\$ 5,320,722</u>	<u>\$ 1,148,508</u>

JORDAN SCHOOL DISTRICT

SCHEDULE OF OUTSTANDING GENERAL OBLIGATION BONDS
General Long-Term Debt

		2007	2008	2009	2010	2011	2012	2013	2014
Series 1997	Principal	\$ 4,670,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 65,000,000	Interest	268,525	-	-	-	-	-	-	-
Series 1997A	Principal	11,285,000	2,730,000	2,880,000	3,035,000	-	-	-	-
\$ 37,870,000	Interest	1,045,275	453,862	310,538	159,338	-	-	-	-
Series 1998	Principal	3,400,000	3,575,000	-	-	-	-	-	-
\$ 50,000,000	Interest	348,750	178,750	-	-	-	-	-	-
Series 1999	Principal	935,000	975,000	1,025,000	-	-	-	-	-
\$ 14,500,000	Interest	149,250	102,500	52,531	-	-	-	-	-
Series 2000	Principal	885,000	925,000	975,000	1,025,000	-	-	-	-
\$ 14,500,000	Interest	190,500	148,250	100,000	51,250	-	-	-	-
Series 2001	Principal	595,000	620,000	645,000	675,000	705,000	735,000	765,000	800,000
\$ 10,000,000	Interest	307,668	285,355	260,555	234,755	208,068	178,105	144,868	111,972
Series 2002	Principal	1,275,000	1,300,000	300,000	5,340,000	6,600,000	6,810,000	7,075,000	2,550,000
\$ 39,540,000	Interest	1,198,500	1,166,625	1,127,625	1,118,625	938,400	707,400	435,000	152,000
Series 2003	Principal	1,355,000	650,000	665,000	685,000	710,000	740,000	765,000	800,000
\$ 20,200,000	Interest	284,487	257,388	242,762	224,475	203,925	182,625	158,575	131,800
Series 2003A	Principal	1,125,000	1,200,000	1,200,000	1,250,000	1,275,000	1,350,000	1,400,000	1,450,000
\$ 20,000,000	Interest	619,037	588,100	552,100	513,100	469,350	422,175	370,875	317,675
Series 2004	Principal	-	4,905,000	8,865,000	5,345,000	5,600,000	5,870,000	-	-
\$ 30,585,000	Interest	1,351,800	1,351,800	1,155,600	756,675	516,150	264,150	-	-
Series 2004A	Principal	825,000	850,000	875,000	900,000	930,000	960,000	1,000,000	1,035,000
\$ 15,000,000	Interest	470,425	445,675	420,175	393,925	364,675	334,450	300,850	265,850
Series 2005	Principal	350,000	1,475,000	1,550,000	1,550,000	1,635,000	1,675,000	1,755,000	1,820,000
\$ 25,000,000	Interest	941,331	929,082	877,458	823,206	768,956	709,688	646,875	576,675
Series 2006	Principal	950,000	760,000	775,000	825,000	850,000	900,000	925,000	965,000
\$ 15,000,000	Interest	384,372	563,625	533,225	502,225	469,225	435,225	399,225	362,225
Estimated Series 2007	Principal	-	8,420,702	8,925,944	9,461,501	10,029,191	10,630,942	11,268,798	11,944,926
\$196,000,000	Interest	-	11,760,000	11,254,758	10,719,201	10,151,511	9,549,760	8,911,904	8,235,776
Total		<u>\$ 35,189,920</u>	<u>\$ 46,614,714</u>	<u>\$ 45,568,269</u>	<u>\$ 45,588,276</u>	<u>\$ 42,422,451</u>	<u>\$ 42,452,520</u>	<u>\$ 36,321,970</u>	<u>\$ 31,518,899</u>
Total Principal		<u>\$ 27,630,000</u>	<u>\$ 28,365,702</u>	<u>\$ 28,680,944</u>	<u>\$ 30,091,501</u>	<u>\$ 28,334,191</u>	<u>\$ 29,670,942</u>	<u>\$ 24,953,798</u>	<u>\$ 21,364,926</u>
Total Interest		<u>7,559,920</u>	<u>18,229,012</u>	<u>16,887,325</u>	<u>15,496,775</u>	<u>14,088,260</u>	<u>12,781,578</u>	<u>11,368,172</u>	<u>10,153,973</u>
Total		<u>\$ 35,189,920</u>	<u>\$ 46,614,714</u>	<u>\$ 45,568,269</u>	<u>\$ 45,588,276</u>	<u>\$ 42,422,451</u>	<u>\$ 42,452,520</u>	<u>\$ 36,321,970</u>	<u>\$ 31,518,899</u>

a The principal and interest payments were refunded by the Series 2002 bonds.
b The principal and interest payments were refunded by the Series 2004 bonds.

Bonds Payable Summary

Bonds Payable, June 30, 2006	\$ 171,915,000
Bonds issued (Series 2006)	15,000,000
Less Bond Principal Payment (2006-07)	(27,630,000)
Bonds Payable, June 30, 2007	159,285,000
New Bonds to be Issued (Series 2007)	196,000,000
Less Bond Principal Payments (2007-08)	(28,385,702)
Bonds Payable, June 30, 2008	<u>\$ 326,899,298</u>

2015	2016	2017	2018	2019	2020	2021	2022	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,670,000
-	-	-	-	-	-	-	-	268,525
-	-	-	-	-	-	-	-	19,910,000
-	-	-	-	-	-	-	-	1,969,013
-	-	-	-	-	-	-	-	6,975,000
-	-	-	-	-	-	-	-	527,500
-	-	-	-	-	-	-	-	2,935,000
-	-	-	-	-	-	-	-	304,281
-	-	-	-	-	-	-	-	3,810,000
-	-	-	-	-	-	-	-	488,000
840,000	875,000	-	-	-	-	-	-	7,255,000
76,772	39,812	-	-	-	-	-	-	1,843,830
1,250,000	-	-	-	-	-	-	-	32,500,000
50,000	-	-	-	-	-	-	-	6,894,175
830,000	865,000	900,000	-	-	-	-	-	8,965,000
103,800	70,600	36,000	-	-	-	-	-	1,896,437
1,525,000	1,575,000	1,850,000	1,725,000	-	-	-	-	16,725,000
262,575	203,100	140,100	72,450	-	-	-	-	4,530,637
-	-	-	-	-	-	-	-	30,585,000
-	-	-	-	-	-	-	-	5,396,175
1,075,000	1,120,000	1,170,000	1,225,000	1,285,000	-	-	-	13,250,000
229,625	192,000	147,200	100,400	51,400	-	-	-	3,716,650
1,885,000	1,985,000	2,040,000	2,125,000	2,210,000	2,300,000	-	-	24,335,000
503,875	428,475	349,875	268,275	183,275	94,875	-	-	8,101,919
1,000,000	1,050,000	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	-	15,000,000
323,625	283,625	241,625	197,625	151,625	103,625	53,625	-	5,004,722
12,661,622	13,421,319	14,226,598	15,080,194	15,985,006	16,944,106	17,960,753	19,038,398	196,000,000
7,519,080	6,759,382	5,954,103	5,100,507	4,195,686	3,238,595	2,219,849	1,142,304	106,710,526
<u>\$ 30,135,974</u>	<u>\$ 28,848,313</u>	<u>\$ 27,955,501</u>	<u>\$ 27,044,451</u>	<u>\$ 25,262,002</u>	<u>\$ 23,929,201</u>	<u>\$ 21,534,327</u>	<u>\$ 20,180,702</u>	<u>\$ 530,567,490</u>
\$ 21,086,622	\$ 20,871,319	\$ 21,086,598	\$ 21,305,194	\$ 20,680,006	\$ 20,494,106	\$ 19,260,753	\$ 19,038,398	\$ 382,915,000
9,069,352	7,978,994	6,868,903	5,739,257	4,581,996	3,435,095	2,273,574	1,142,304	147,652,490
<u>\$ 30,135,974</u>	<u>\$ 28,848,313</u>	<u>\$ 27,955,501</u>	<u>\$ 27,044,451</u>	<u>\$ 25,262,002</u>	<u>\$ 23,929,201</u>	<u>\$ 21,534,327</u>	<u>\$ 20,180,702</u>	<u>\$ 530,567,490</u>

Computation of Legal Debt Margin - June 30, 2008

The general obligation indebtedness of the Board is limited to 4% of the value of taxable property in the District. The legal debt limit and additional debt incurring capacity of the Board are based on the estimated fair market value for 2007 and are calculated as follows:

Estimated 2007 Fair Market Value	\$ 39,900,000,000
Debt Limit (4% of Fair Market Value)	1,596,000,000
Less: General Obligation Debt	(326,899,296)
Additional Debt Incurring Capacity	\$ 1,269,100,702

JORDAN SCHOOL DISTRICT

SCHEDULE OF ANTICIPATED BOND ISSUANCES AND EFFECT ON DEBT SERVICE FUND BALANCE

	2007-08	2008-09	2009-10	2010-11	2011-12
Projected Tax Receipts	\$ 41,850,000	\$ 44,793,000	\$ 44,948,925	\$ 41,882,873	\$ 41,679,709
Projected Interest Earnings	600,000	600,000	600,000	600,000	600,000
Less Current Debt Service	(26,434,012)	(25,387,567)	(25,407,574)	(22,241,749)	(22,271,818)
Less Projected Paying Agent Fees	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)
Projected Debt Issuances:					
Series 2007 \$ 196,000,000	(20,180,702)	(20,180,702)	(20,180,702)	(20,180,702)	(20,180,702)
Annual Activity	(4,172,214)	(182,769)	(46,851)	52,922	(180,311)
Beginning Fund Balance	5,320,722	1,148,508	965,739	918,888	971,810
Ending Fund Balance	<u>\$ 1,148,508</u>	<u>\$ 965,739</u>	<u>\$ 918,888</u>	<u>\$ 971,810</u>	<u>\$ 791,499</u>

Assumes 6.00% interest rate for all years.

Assumes Debt Service Tax Rate is 0.001550 in 2007-08 and adjusts annually to make yearly payments.

Assumes assessed valuation increases 5.00% each year.

Assumes each bond issuance is done early in the year with first principal payment due the same year.

THIS SCHEDULE ASSUMES THAT ENROLLMENT GROWTH CONTINUES AS CURRENTLY PROJECTED.
PLANNED BOND ISSUANCES ARE SUBJECT TO CHANGE.

III. GOVERNMENTAL FUND TYPES, Continued

CAPITAL PROJECTS (FUND 32 – A Major Fund)

Operation Summary

Budget Functions

This fund includes money for acquisition of school sites, constructing, furnishing, and equipping new schools, and maintaining current schools. Other capital expenses including vehicles and remodeling are also accounted for in this fund. These expenses are funded through property tax proceeds, bond proceeds, and interest earnings.

Administrative Responsibility

Deputy Superintendent for Business Services	D. Burke Jolley
Executive Director of Auxiliary Services	John M. Taylor
Auxiliary Services Staff Assistant	Scott Thomas
Director of Maintenance	Herb Jensen
Director of New Construction	Randal Haslam

Changes in Staffing (Full-Time Equivalent)

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Certificated	-	-	-	-	-	-
Classified	7.00	7.00	7.00	7.00	7.00	0.00
TOTAL	<u>7.00</u>	<u>7.00</u>	<u>7.00</u>	<u>7.00</u>	<u>7.00</u>	<u>0.00</u>

New Construction

Two elementary schools, Butterfield Canyon and Willow Springs, opened at the beginning of the 2006-07 school year. One additional elementary school, Midas Creek, will open for the 2007-08 school year. In 2007-08 the District is starting construction on one traditional high school, one alternative high school, one middle school, five elementary schools, and one special education school.

Please see page 85 for a list of currently planned construction projects. These new projects will be financed primarily with new bond money from the \$281 million bond election approved by voters in February 2003. The financial impact of operating these new schools can be found on page 48 (because operational costs are charged to the General Fund). Please see page 82 for Debt Service impact of bond issuances.

Bidding Climate

In recent years the District has seen costs of construction increase more than previously budgeted. Several construction bids have come in beyond previous cost projections. Cost projections have now been revised.

New School Sites

Recognizing that growth will continue in specific District areas for many years to come and that the District's geographic size makes long-term cross-district busing impractical, Jordan District will purchase property in areas where new schools will be needed. However, the cost of land has increased dramatically and is becoming harder to find in the large parcels the District needs.

Remodeling/Renovating

Jordan District is continuing to make a significant investment in its existing buildings. Approximately \$26 million will be spent in 2007-08 for building maintenance. The criteria for determining the order of project completion is as follows:

1. **Safety:** Does the condition threaten the safety of students, teachers, and patrons?
2. **Housing:** Is the project necessary so the school can accommodate more students?
3. **Need:** Is the project necessary to halt or reduce other damage to the building, and is the problem worse than in other buildings?
4. **Funding:** Can the project be financed and, if so, will doing the project save money long-range?
5. **Efficiency:** Can a low-priority project be done in conjunction with a high-priority project at significant savings in time and money?

Tax Rate Changes

	<u>2006-07</u>	<u>Proposed 2007-08</u>	<u>Difference</u>
Capital Outlay	0.002400	0.002400	None
10% of Basic Program	<u>0.000236</u>	<u>0.000187</u>	(0.000049)
TOTAL	<u>0.002636</u>	<u>0.002587</u>	

JORDAN SCHOOL DISTRICT

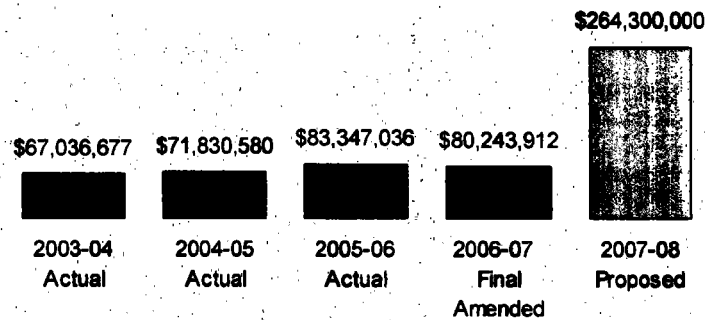
SCHEDULE OF ANTICIPATED CONSTRUCTION COSTS AND FUNDING

	2007-08	2008-09	2009-10	2010-11	2011-12
Midvale Elementary Replace	\$ -	\$ -	\$ -	\$ 6,000,000	\$ 8,000,000
West Side Transportation	-	-	2,000,000	3,500,000	-
Heartland Rebuild	8,000,000	-	-	-	-
Kauri Sue Hamilton School	8,000,000	8,500,000	-	-	-
East Lake Elementary	13,000,000	-	-	-	-
SW Area New Elementary	7,000,000	9,000,000	-	-	-
NW Area New Elementary	12,500,000	-	-	-	-
SE Area New Middle School	-	-	-	13,000,000	17,000,000
SW Area New Elementary	8,000,000	8,500,000	-	-	-
SW Area New High School	5,000,000	25,000,000	37,000,000	-	-
SW Area New Middle School	13,000,000	17,000,000	3,000,000	-	-
Valley High Replace	9,000,000	-	-	-	-
Portable Classrooms	2,500,000	1,000,000	1,000,000	1,000,000	700,000
Capital Improvements	18,655,000	22,140,000	30,930,000	41,905,000	35,145,000
Site Improvements	7,030,000	5,300,000	4,710,000	4,860,000	1,420,000
Land Purchases	20,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Total Construction Per Year	131,685,000	105,440,000	87,640,000	79,265,000	71,265,000
Bonds to be issued	196,000,000	-	-	-	-
Difference *	\$ (64,315,000)	\$ 105,440,000	\$ 87,640,000	\$ 79,265,000	\$ 71,265,000

* Construction related costs will exceed planned bond issues in the future.

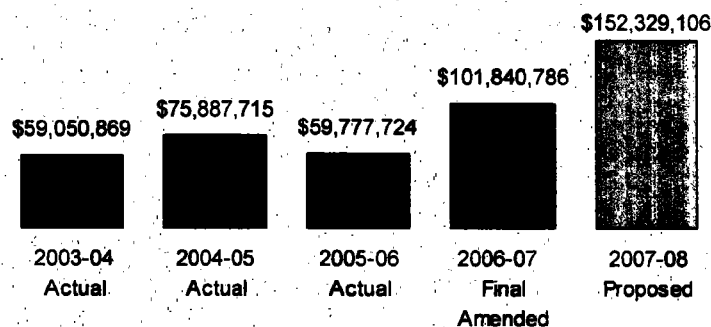
ALL OF THE ABOVE IS SUBJECT TO CHANGE AND REPRESENTS CURRENT PROJECTIONS ONLY
THE DISTRICT BELIEVES OTHER FACILITIES WILL BE NEEDED IN THE FUTURE THAT ARE NOT LISTED ABOVE

Capital Projects Fund Revenues and Other Financing Sources and Uses – Fund 32



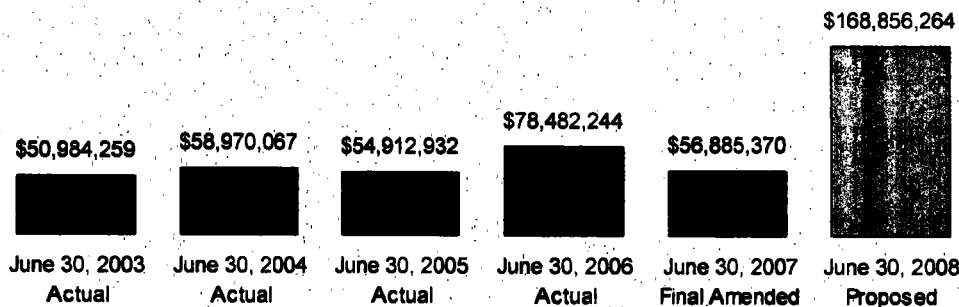
Capital Project revenues vary from year to year depending on the timing of bond issues and tax proceeds. The 2007-08 year is much higher because of the projected \$196 million bond issuance.

Capital Projects Fund Expenditures – Fund 32



Expenditures from year to year vary depending on construction schedules.

Capital Projects Fund Balances – Fund 32



Fund balances vary widely from year to year depending upon the status of the building projects. The large 2007-08 fund balance is for the completion of projects started in 2007-08.

JORDAN SCHOOL DISTRICT

FUND 32 - CAPITAL PROJECTS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUE					
Local Sources					
Property Tax	\$ 55,525,732	\$ 65,009,276	\$ 65,672,339	\$ 66,427,200	\$ 69,849,000
Interest	714,140	1,067,789	1,824,928	2,150,000	3,500,000
Miscellaneous	95,336	1,373,898	-	-	-
Total Local Revenues	56,335,208	67,450,963	67,497,267	68,577,200	73,349,000
State Sources					
Capital Equalization Aid	440,521	465,074	1,297,495	2,168,512	-
Miscellaneous	100,000	-	-	-	-
Total State Revenues	540,521	465,074	1,297,495	2,168,512	-
Federal Revenue - Natural Gas Bus Grant	-	350,000	-	180,000	-
Total Revenues	56,875,729	68,266,037	68,794,762	70,925,712	73,349,000
EXPENDITURES					
Salaries	400,561	460,405	429,027	483,809	496,000
Employee Benefits	133,322	149,564	152,351	170,745	177,557
Interest and Bond Expense	158,626	174,125	257,463	223,444	690,000
Purchased Services	1,136,942	324,915	159,699	180,000	180,000
Supplies and Other	8,029	5,872	5,927	23,000	23,000
Supplies, Textbooks and Equipment - New Schools	1,175,771	2,442,002	3,126,727	1,683,133	3,733,000
Land & Improvements	3,438,462	6,268,570	4,077,377	16,279,311	27,030,000
Buildings	42,304,865	60,293,558	41,255,372	63,473,616	104,655,000
Equipment	6,163,160	2,774,548	2,740,545	7,175,875	4,707,049
Data Processing Equipment	1,645,647	533,702	3,879,984	7,105,000	6,110,000
Vehicles	2,145,236	2,336,370	3,406,621	3,502,500	3,667,500
Energy Equipment	340,248	124,084	286,631	1,540,353	860,000
Total Expenditures	59,050,869	75,887,715	59,777,724	101,840,786	152,329,106
Excess (Deficiency) of Revenues Over Expenditures	(2,175,140)	(7,621,678)	9,017,038	(30,915,074)	(78,980,106)
OTHER FINANCING SOURCES					
Bond Proceeds	20,204,038	15,235,329	25,138,895	15,115,400	196,000,000
Lease Proceeds	2,473,704	-	-	-	-
Insurance Proceeds	-	-	1,667,719	-	-
Sale of Real Property	82,698	2,218,172	2,927,825	-	-
Sale of Equipment	94,476	85,110	159,023	150,000	-
Total Other Financing Sources	22,854,916	17,538,611	29,893,462	15,265,400	196,000,000
OTHER FINANCING USES					
Interfund Transfer Out	12,693,968	13,974,068	15,341,188	5,947,200	5,049,000
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	7,985,808	(4,057,135)	23,569,312	(21,596,874)	111,970,894
Fund Balance, Beginning of Year	50,984,259	58,970,067	54,912,932	78,482,244	56,885,370
Fund Balance, End of Year	\$ 58,970,067	\$ 54,912,932	\$ 78,482,244	\$ 56,885,370	\$ 168,856,264

**JORDAN SCHOOL DISTRICT
FUND 32 - CAPITAL PROJECTS
Breakdown of Expenditures**

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Salaries	\$ 400,561	\$ 460,405	\$ 429,027	\$ 483,809	\$ 496,000
Employees Benefits	133,322	149,564	152,351	170,745	177,557
Interest and Bond Expense	158,626	174,125	257,463	223,444	690,000
Purchased Services	1,136,942	324,915	159,699	180,000	180,000
Supplies and Materials	8,029	5,872	5,927	23,000	23,000
Supplies, Textbooks and Equipment - New Schools	1,175,771	2,442,002	3,126,727	1,683,133	3,733,000
Land & Improvements					
Site Acquisition					
Elementary School Site/Butterfield Canyon	-	461,613	-	-	-
Elementary School Site/Daybreak	-	949,860	-	-	-
School Sites	-	-	-	8,000,000	20,000,000
Middle School Site/Jones	1,364,225	-	-	-	-
New Valley High School Site	-	2,325,349	-	-	-
Misc. Site Acquisition Expense	-	1,370,298	-	-	-
Site Projects					
Asphalt Projects - District Wide	450,000	600,686	764,288	450,000	500,000
Sidewalk Projects - District Wide	69,737	88,779	87,565	100,000	100,000
Road/Parking Projects - Specific					
Bell View Elementary Site Revision	-	-	-	-	450,000
Bingham High Entrance	-	-	-	-	300,000
Butler Elementary Bus - Parent Drop-off	-	-	146,347	353,464	-
Butler Middle Parking	569,415	-	-	-	-
Canyon View Elementary Parking	1,092	-	-	-	-
Eastmont Middle Parking	8,985	-	-	-	-
Edgemont Elementary Sprinkler Upgrade	-	-	-	745,399	-
Jordan Ridge Elementary Parent Drop-off	-	-	356,876	58,000	-
Mount Jordan Middle Parking	-	-	-	-	1,500,000
Riverton Area School Overpass (12600 So.)	75,937	18,314	-	-	-
Riverton Area School Overpass (12300 So.)	-	-	-	120,000	-
Southland Elementary Parent Drop-off	-	-	14,268	494,116	-
Welby Elementary Parent Drop-off	-	-	-	350,000	400,000
West Jordan High Parking	620	-	-	-	-
West Jordan High South Entry	30,054	-	-	-	-
West Jordan Middle Parking	621,043	-	-	-	-
Westvale Parent Drop-off	-	-	-	420,000	450,000
West Side Bus Facility	-	26,173	628,758	728,891	-
Tennis/Track Upgrades - District Wide	-	-	-	-	200,000
Elementary School Playground Upgrades	234,764	23,807	21,814	271,676	380,000
Altara Elementary Playground	-	52,650	-	-	-
Bluffdale Elementary Playground	-	60,670	-	-	-
Brookwood Elementary Playground	-	15,400	48,452	-	-
Edgemont Elementary Playground	-	-	27,328	-	-
Elk Meadows Kindergarten Pit	-	15,500	-	-	-
Hayden Peak Kindergarten Pit	-	-	12,481	-	-
Herriman Kindergarten Pit	-	-	27,005	-	-
Jordan Hills Kindergarten Pit	-	15,900	-	-	-
Jordan Ridge Kindergarten Pit	-	-	27,425	-	-
Lone Peak Elementary Playground	-	-	37,901	-	-
Majestic Elementary Playground	-	-	69,800	-	-
Monte Vista Elementary Playground	-	-	22,148	-	-
Mountain Shadows Elementary Playground	-	-	30,260	-	-

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Elementary School Playground Upgrades (Continued)					
Oak Hollow Elementary Playground	\$ -	\$ 45,630	\$ -	\$ -	\$ -
Quail Hollow Elementary Playground	-	-	74,665	-	-
Southland Elementary Playground	-	-	58,000	11,200	-
Terra Linda Elementary Playground	-	(23,200)	-	-	-
Westland Kindergartin Pit	-	-	-	17,124	-
Westvale Kindergarten Pit	-	16,581	11,276	-	-
Site Projects - Specific					
Alta High Track	-	-	-	1,800,000	1,000,000
Alta High Softball Field Bleachers	-	-	36,333	-	-
Bingham High Track and Bleachers	-	18,692	54,284	185,902	500,000
Brighton High Bleacher Upgrade	-	-	-	700,000	550,000
Copperhills High Tennis & Drainage	-	22,934	-	-	-
Hillcrest High Tennis Upgrade	-	-	281,542	118,458	-
Jordan High Track Upgrade	-	21,865	-	-	-
Lone Peak Site Improvement	-	36,447	-	-	-
Riverton High Site Lighting	12,590	-	-	-	-
West Jordan High Track	-	14,625	-	-	600,000
Westland Elementary Drainage	-	-	814,729	1,255,081	-
Other Site Improvements - Specific					
Property Surveys - District Wide	-	89,997	423,832	100,000	100,000
Total Land & Improvements	3,438,462	6,268,570	4,077,377	16,279,311	27,030,000
Buildings					
Building Construction Projects					
Butterfield Canyon Elementary	-	1,765,875	7,673,844	813,794	-
Columbia Replacement	7,134,152	40,207	-	-	-
Copper Canyon Elementary	52,273	6,217	(556,691)	-	-
Daybreak Elementary	-	7,655,002	1,813,858	94,188	-
Foothills Elementary	1,240,318	-	-	-	-
Fort Herriman Middle School	2,354,192	17,628,044	2,163,459	300,000	-
Heartland Elementary Rebuild	-	-	-	6,000,000	8,000,000
Midas Creek Elementary	-	-	1,336,192	11,568,508	-
Oakcrest Elementary	7,312,437	299,715	-	-	-
Sandy Elementary Renovation Fire	-	4,142,330	1,386,786	-	-
South Hills Middle	6,120	-	-	-	-
South Jordan Elem. Replacement	6,641,658	159,562	322,781	206,570	-
South Valley New Building	433,787	7,908	-	-	-
Sunset Ridge Middle	4,802,879	13,628,265	2,915,326	-	-
Valley High Replacement	-	-	-	7,500,000	9,000,000
Willow Springs Elementary	-	1,241,741	8,016,992	500,000	-
New Elementary School NW Area	-	-	-	4,000,000	12,500,000
New Elementary School SW Area	-	-	-	4,000,000	13,000,000
New Elementary School SW Area	-	-	62,100	-	8,000,000
New Elementary School SW Area	-	-	-	-	7,000,000
New Middle School SW Area	-	-	-	-	13,000,000
New High School SW Area	-	-	-	-	5,000,000
West Side Jordan Valley	-	-	-	-	8,000,000
Jordan Technical Center Expansion					
East Side Facility	5,000	-	-	-	-
West Side Facility - Building #2	1,045,163	4,532,269	1,668,512	300,000	-
Portable Classroom Construction	486,966	395,913	1,050,077	2,500,000	2,500,000
Portables - Move and Set-up	78,678	-	-	-	-
Bldg. Renovation/Remodeling Projects					
Contingency Fund	-	-	-	1,000,000	1,000,000
Floor Covering Projects - District Wide	207,250	454,772	369,387	375,000	375,000
Painting Projects - District Wide	265,761	408,908	447,409	430,000	430,000

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Reroofing Projects - Specific					
Alta High	\$ -	\$ 1,399,589	\$ 1,093,745	\$ 17,000	\$ -
Canyon View	217,167	11,430	-	-	-
Cottonwood Heights Elementary	-	-	38,492	-	-
Hillcrest High	1,133,561	3,660	-	-	-
Jordan Ridge Elementary	372,244	-	-	-	-
Lone Peak Elementary	-	-	257,701	592,299	-
Midvale Elementary	-	-	1,360	196,000	-
Mount Jordan Middle	-	-	-	15,000	15,000
Mountview Elementary	41,107	-	-	-	-
Transportation East	17,359	400,325	131,978	-	-
Replacement Control Valves	-	352,633	263,017	350,000	350,000
Heating/Cooling Projects - Specific					
Administration Building	-	-	67,200	-	-
Alta View Elementary	-	-	-	-	2,700,000
Bella Vista Elementary	-	-	673,808	8,939,767	-
Copperview Elementary	-	-	20,176	5,000,000	5,700,000
Crescent Elementary	-	-	2,538,774	1,903,206	-
Jordan Valley	-	-	-	1,000,000	-
Lone Peak Elementary	111,888	-	-	-	-
Mountain Shadows Elementary	-	-	-	-	1,100,000
Oquirrh Hills Middle	-	-	-	-	2,000,000
Parklane Elementary	-	1,049,080	1,686,523	-	-
Peruvian Park Elementary	-	-	34,148	2,500	-
Quail Hollow Elementary	737,078	-	-	-	-
South Jordan Elementary	-	-	-	40,000	40,000
South Jordan Middle	-	-	-	175,000	175,000
Sunrise Elementary	23,872	-	-	-	-
Willow Canyon Elementary	-	1,449,642	1,978,287	28,000	-
Code Upgrade (Wall) Projects - Specific					
Alta High	450,212	-	-	-	-
Bingham High Corridors	2,711,865	-	-	-	-
Brighton High	561,888	-	-	-	-
Canyon View Elementary	802,030	-	-	-	-
East Midvale Elementary	19,073	-	-	-	-
Midvale Middle	118,806	144,286	3,981	-	-
West Jordan High	390,716	446,682	4,714	-	-
West Jordan Middle	3,506	-	-	-	-
Remodeling Projects - District Wide	499,492	334,902	794,306	175,000	175,000
Asbestos Testing/Abatement - District Wide	86,134	312,547	145,167	375,000	375,000
Air Quality Projects	37,624	34,644	3,245	25,000	25,000
Auditorium Upgrade Projects	297,336	389,495	414,907	375,000	375,000
Bleacher Replacement	-	34,400	366,568	200,000	200,000
Card Access - District Wide	-	-	229,385	50,000	50,000
Computer Cabling Projects	26,108	100,500	177,466	175,000	175,000
EDNET Installation	5,684	7,812	5,085	65,000	65,000
Enhanced Audio Classrooms	-	(14,244)	560,560	250,000	300,000
Facilities Assessment (3DI)	71,547	6,800	66,595	75,000	75,000
Floor Refinishing - District Wide	-	-	-	75,000	75,000
Incinerator Removal - District Wide	64,059	43,201	42,709	50,000	50,000
Kitchen Grease Trap Projects	12,507	22,093	-	135,000	135,000
Kitchen Upgrade - District Wide	-	62,294	-	100,000	100,000
Plumbing - District Wide	20,565	50,389	-	300,000	300,000
School Storage Shed Projects	116,613	47,040	-	160,000	175,000
Closed Circuit TV Monitoring Projects	260,236	295,806	-	220,000	1,000,000
Telephone System Upgrade	384,454	96,055	15,477	-	-

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Remodeling Projects - Specific					
Bell View Plumbing Upgrade	\$ -	\$ -	\$ 250,963	\$ 407,294	\$ -
Bluffdale Storage Shed	-	36,425	-	-	-
Copperhills High Stucco Repair	-	-	-	110,000	-
District Office Portable Fire Reconstruction	109,895	-	-	-	-
Fort Herriman Middle AV Tech Lab	-	-	29,018	345,982	-
Granite Elementary Storage Shed	-	36,135	-	-	-
Jordan High Stucco Repair	-	-	-	110,000	-
Jordan High Storage Shed	-	(38,400)	-	-	-
Jordan Ridge Elementary Storage Shed	-	36,245	-	-	-
Lone Peak Walls/Office	87,488	-	-	-	-
Riverside Elementary Storage Shed	-	35,695	-	-	-
Riverton High Stucco Repair	-	-	-	110,000	-
Transportation Paint Booth	-	-	25,605	345,982	-
West Jordan Area Middle Tech Lab	-	-	27,474	172,526	-
Electrical Upgrades - District Wide	-	-	47,841	300,000	300,000
Electrical Upgrade Projects - Specific					
Administration Building	2,898	-	-	-	-
Computer Lab Remodel - District Wide	31,342	14,855	88,237	210,000	210,000
Risk Management - District Wide	188,865	168,522	206,182	235,000	235,000
ADA Compliance Projects - District Wide	133,994	338,008	294,646	400,000	300,000
ADA Compliance Projects - Specific					
Sprucewood Elementary Intercom	25,263	135,245	-	-	-
Terra Linda Elementary Intercom	63,755	62,280	-	-	-
Emergency Call Button Installation - District Wide	-	20,759	-	75,000	75,000
Total Buildings	42,304,865	60,293,558	41,255,372	63,473,616	104,655,000
Equipment					
School Equipment					
504 Compliance - District Wide	-	-	-	110,000	110,000
Applied Technology Computer Replacement	198,788	241,841	163,463	210,000	210,000
Cafeteria Tables	61,362	63,867	178,703	335,186	34,286
Computer Labs Furniture	3,277	-	1,650	100,000	100,000
Copy Machine Replacement	258,944	317,107	211,379	525,000	525,000
Faculty Room Furniture	12,808	24,100	31,440	16,211	2,857
Fax Machine Replacement	664	664	-	-	-
Musical Instruments Replacement	77,669	83,203	47,327	95,000	95,000
School Equipment	4,954,495	1,356,738	1,181,360	3,187,132	2,285,712
School Furniture	134,200	175,268	436,149	1,829,296	617,144
District Equipment					
Administration Building					
Equipment/Furniture	33,044	32,833	8,301	185,000	185,000
Custodial	152,418	204,270	194,318	200,350	200,350
Instructional Media Center	86,863	49,659	110,477	110,000	110,000
Maintenance	69,052	70,204	67,146	70,500	70,500
Transportation	118,376	112,846	106,990	130,000	130,000
Warehouse	1,200	41,948	1,842	72,200	31,200
Total Equipment	6,163,160	2,774,548	2,740,545	7,175,875	4,707,049
Data Processing Equipment					
Administrative Computer System	316,621	285,815	2,110,973	5,200,000	4,200,000
Computer Purchases - State Grant Match	-	-	250,000	250,000	250,000
Computer Repair	6,537	51,688	23,651	75,000	80,000
Instructional Computers - District Wide	1,192,930	-	1,249,104	1,300,000	1,300,000
Micro Computer Purchases	129,559	196,199	246,256	280,000	280,000
Total Data Processing Equipment	1,645,647	533,702	3,879,984	7,105,000	6,110,000

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
Vehicles					
Building Inspectors	\$ 8,723	\$ -	\$ 33,935	\$ 20,000	\$ -
Custodial	72,444	-	44,711	-	45,000
Information Systems	-	32,526	-	-	-
Instructional Media Center	49,084	-	17,053	45,000	-
Maintenance	354,947	229,952	334,558	257,500	322,500
Other	-	-	-	90,000	90,000
Transportation	83,007	-	28,241	-	120,000
School Buses	1,519,788	2,003,409	2,948,123	3,000,000	3,000,000
Warehouse	57,243	70,483	-	90,000	90,000
Total Vehicles	<u>2,145,236</u>	<u>2,336,370</u>	<u>3,406,621</u>	<u>3,502,500</u>	<u>3,667,500</u>
Energy Equipment					
Energy Management Systems - District Wide	66,503	64,736	156,620	360,000	540,000
Automated Sprinkler Systems - District Wide	273,745	-	-	50,000	170,000
Alta High - Sidewalk Lighting	-	-	-	30,000	-
Edgemont Elementary Sprinkling System	-	-	40,364	800,000	-
Indian Hills Middle - Gym Lighting	-	-	-	50,000	50,000
Lone Peak Elementary Sprinkling System	-	59,348	89,647	10,353	-
Midvale Middle - Lighting	-	-	-	50,000	50,000
Oquirrh Hills Middle - Gym Lighting	-	-	-	50,000	50,000
West Jordan High - Gym Lighting	-	-	-	140,000	-
Total Energy Equipment	<u>340,248</u>	<u>124,084</u>	<u>286,631</u>	<u>1,540,353</u>	<u>860,000</u>
Total Expenditures - Capital Projects	<u>\$ 59,050,869</u>	<u>\$ 75,887,715</u>	<u>\$ 59,777,724</u>	<u>\$ 101,840,786</u>	<u>\$ 152,329,106</u>

Note: Many capital projects are completed during the summer months and incorporate the funds from two fiscal years. Only the portion that will be spent during the 2007-08 school year is included in this project summary.

IV. PROPRIETARY FUND TYPE

INTERNAL SERVICE FUND HEALTH, LIFE, and LONG-TERM DISABILITY SELF-INSURANCE (FUND 60)

Operation Summary

Budget Functions

This fund accounts for Jordan District's self-funded health and accident insurance program. This program charges the other funds of the District and employees their respective premiums and pays insured health and accident costs. The purpose of this program is to provide low-cost quality health care to employees as a benefit of employment.

Administrative Responsibility

Deputy Superintendent for Business Services D. Burke Jolley
Director of Insurance Services..... Lorelee Mitchell

Changes in Staffing (Full-Time Equivalent)

	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Certificated	-	-	-	-	-	-
Classified	4.33	4.33	4.33	4.33	4.33	0.00
TOTAL	<u>4.33</u>	<u>4.33</u>	<u>4.33</u>	<u>4.33</u>	<u>4.33</u>	<u>0.00</u>

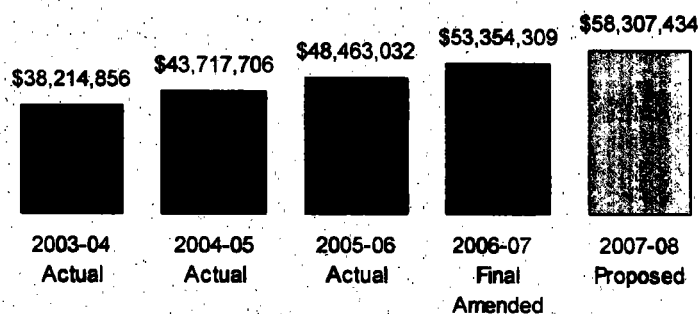
Significant Operation Changes

The District has enjoyed the financial benefits of a self-funded insurance program. However, the District is not immune to the inflation of the health care industry. In 2007-08 the District anticipates a 9% increase in health and accident insurance expenses and a 10% increase in premiums. In accordance with the negotiated agreements with the employee associations, half of the increase will be paid by the District and half by employees.

Composite Insurance Premiums per Insured Employee

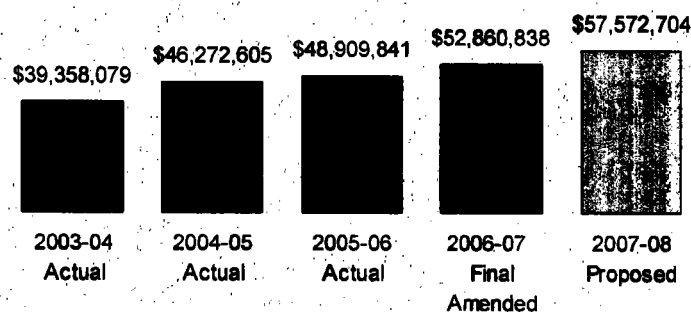
	<u>2006-07</u>	<u>2007-08</u>	<u>Difference (%)</u>
Health and Accident	\$7,800	\$8,352	7%
Disability	\$157	\$157	none

Self-Insurance Fund Revenues – Fund 60



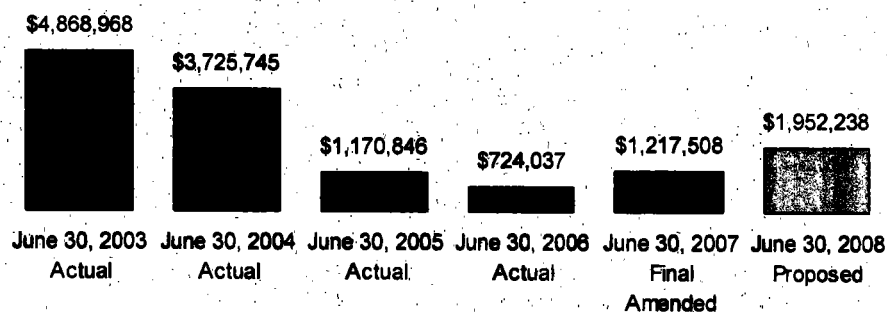
The revenue placed in this internal service fund is set at a level which will cover the projected cost of health and accident insurance claims for the year and provide a reasonable fund balance.

Self-Insurance Fund Expenses – Fund 60



The District anticipates expenses in 2007-08 to significantly increase.

Self-Insurance Fund Retained Earnings – Fund 60



The District is attempting to maintain sufficient retained earnings to provide for contingencies.

JORDAN SCHOOL DISTRICT

FUND 60 - HEALTH, LIFE AND LONG-TERM DISABILITY SELF-INSURANCE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Local Sources					
Program Insurance Premiums	\$ 33,281,093	\$ 36,600,699	\$ 39,460,228	\$ 38,092,004	\$ 40,836,472
Disability Premiums	823,270	848,916	874,494	865,942	888,861
COBRA Premiums	414,923	297,743	235,632	259,745	250,000
Employee Premiums	3,497,381	4,822,975	6,518,002	12,456,688	15,382,101
Miscellaneous	-	750,421	619,842	729,930	-
Interest	198,189	396,952	754,834	950,000	950,000
Total Local Revenues	38,214,856	43,717,706	48,463,032	53,354,309	58,307,434
EXPENSES					
Salaries	159,068	162,698	151,634	159,223	164,137
Employee Benefits	56,599	63,053	55,509	58,286	61,319
Health and Accident Claims	25,946,014	30,563,081	32,969,879	37,101,106	40,423,709
Prescriptions	9,677,210	11,579,453	11,926,037	11,653,650	12,736,435
Stop Gap Insurance	2,155,473	2,126,568	2,146,999	2,068,566	2,265,736
Consultants	1,319,970	1,783,320	1,647,128	1,785,957	1,888,318
Purchased Services	32,934	(13,307)	6,135	20,000	19,000
Supplies and Materials	10,811	7,739	6,520	11,050	11,050
Equipment	-	-	-	3,000	3,000
Total Expenses	39,358,079	46,272,605	48,909,841	52,860,838	57,572,704
Excess (Deficiency) of Revenues Over Expenditures	(1,143,223)	(2,554,899)	(446,809)	493,471	734,730
Retained Earnings, Beginning of Year	4,868,968	3,725,745	1,170,846	724,037	1,217,508
Retained Earnings, End of Year	\$ 3,725,745	\$ 1,170,846	\$ 724,037	\$ 1,217,508	\$ 1,952,238

This page intentionally left blank.

I. FINANCIAL HISTORY AND PROJECTIONS

FIVE-YEAR HISTORY AND THREE-YEAR PROJECTIONS

Five-year histories and three-year projections of revenues and expenditures are provided as follows:

General Fund – Fund 10	Pages 98-99
Student Activities – Fund 21	Pages 100-101
Non-K through 12 – Fund 23	Pages 102-103
Nutrition Services – Fund 51	Pages 104-105
Debt Service – Fund 31	Pages 106-107
Capital Projects – Fund 32	Pages 108-109

The five-year historical analysis for each fund shows an average annual percentage of growth for each revenue and expenditure line item. Three-year projections are then made for each fund based on the 2007-08 budget year. Assumptions made in making these projections are:

- 1) Property tax collections will increase 5.0% annually;
- 2) State revenue is expected to increase 2.0% annually;
- 3) Federal revenue is expected to increase 4.0% annually;
- 4) Interest on investments is expected to increase 2.0% annually;
- 5) All other revenues are expected to increase 4.0% annually; and
- 6) Expenditures are expected to increase 2.0% annually, except
 - a. employee benefits are expected to increase 5.0% annually; and
 - b. food costs in the Nutrition Services Fund are expected to increase 5.0% annually.

All assumptions, including those specific to a fund, are footnoted at the bottom of each page.

The District has seen and expects to continue seeing increased property tax revenues. This is mostly due to new growth within the boundaries of the District. Furthermore, total state and federal funding continues to increase with interest earnings projected to increase as well.

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

REVENUES, EXPENDITURES AND FUND BALANCES - FIVE YEAR SUMMARY

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Four Year Average Percent Growth
REVENUES						
Property Taxes	\$ 60,027,374	\$ 71,302,163	\$ 76,635,360	\$ 85,201,200	\$ 85,860,000	10.76%
Interest From Investments	1,883,750	3,659,245	7,414,352	9,580,000	9,580,000	102.14%
Other Local Sources	9,202,913	10,192,663	10,340,970	10,544,810	10,887,579	4.58%
State Sources	228,853,574	242,919,490	252,686,489	296,075,464	308,026,633	8.65%
Federal Sources	17,668,214	21,048,477	23,196,294	28,763,415	23,520,871	8.28%
Total Revenues	317,635,825	349,122,038	370,273,465	430,164,889	437,875,083	9.46%
EXPENDITURES						
Salaries	203,456,586	211,308,693	220,967,595	248,621,960	276,563,734	8.98%
Employees Benefits	79,862,416	88,558,116 (1)	96,207,898	110,391,727 (5)	115,598,766 (5)	11.19%
Purchased Services	9,201,387	10,197,045	9,393,791	14,327,925	13,097,607	10.59%
Supplies and Materials	25,934,486	26,972,996	32,671,239	41,209,639 (2)	38,887,325	12.49%
Equipment	3,277,642	8,399,790	4,386,260	11,277,137	4,439,930	8.87%
Other	1,331,642	1,484,407	1,807,344	1,838,472	1,813,888	9.05%
Total Expenditures	323,064,159	346,921,047	365,434,127	427,666,860	450,401,250	9.85%
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,428,334)	2,200,991	4,839,338	2,498,029	(12,526,167)	32.69%
Other Financing Sources and Uses:						
Interfund Transfer In	12,693,968	13,974,068	15,341,188	5,947,200	5,049,000 (3)	-15.06%
Interfund Transfer Out			(168,877)	(226,742)	(256,471)	0.00%
Fund Balance, Beginning of Year	56,316,531	63,582,165	79,757,224	99,768,873	107,987,360	22.94%
Ending Fund Balance	\$ 63,582,165	\$ 79,757,224	\$ 99,768,873	\$ 107,987,360	\$ 100,253,722 (4)	14.42%

Notes:

(1) The retirement rates increased from 11.9% in the 2003-04 budget to 14.88% with the 2004-05 budget.

(2) The increase in supplies and materials is largely a result of increased state and local effort for classroom supplies and textbooks.

(3) State law allows for certain taxes generated in the capital projects fund to be spent on general items such as supplies and textbooks. These "transfer in" amounts reflect those purchases and are expected to be ongoing.

(4) By state law, the district cannot budget for an undesignated fund balance. However, because of conservative budgeting practices, the district expects the final 2007-08 fund balance to be a little higher than shown above.

(5) These increases in benefits are due to increased health insurance costs.

JORDAN SCHOOL DISTRICT

FUND 10 - GENERAL

REVENUES, EXPENDITURES AND FUND BALANCES - THREE YEAR BUDGET FORECAST

	Proposed Budget 2007-08	Budget Forecast 2008-09	Budget Forecast 2009-10	Budget Forecast 2010-11	Projected Growth Rate
REVENUES					
Property Taxes	\$ 85,860,000	\$ 90,153,000	\$ 94,660,650	\$ 99,393,683	5.00%
Interest From Investments	9,580,000	9,771,600	9,967,032	10,166,373	2.00%
Other Local Sources	10,887,579	11,323,082	11,776,005	12,247,046	4.00%
State Sources	308,026,633	314,187,166	320,470,909	326,880,327	2.00%
Federal Sources	23,520,871	24,461,706	25,440,174	26,457,781	4.00%
Total Revenues	437,875,083	449,896,554	462,314,770	475,145,209	
EXPENDITURES					
Salaries	276,563,734	282,095,009	287,736,909	293,491,647	2.00%
Employees Benefits	115,598,766	121,378,704	127,447,640	133,820,021	5.00%
Purchased Services	13,097,607	13,359,559	13,626,750	13,899,285	2.00%
Supplies and Materials	38,887,325	39,665,072	40,458,373	41,267,540	2.00%
Equipment	4,439,930	4,528,729	4,619,303	4,711,689	2.00%
Other	1,813,888	1,850,166	1,887,169	1,924,912	2.00%
Total Expenditures	450,401,250	462,877,238	475,776,144	489,115,096	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,526,167)	(12,980,684)	(13,461,373)	(13,969,887)	
Other Financing Sources and Uses:					
Interfund Transfer In	5,049,000	4,796,550	4,556,723	4,328,886	-5.00%
Interfund Transfer Out	(256,471)	(264,165)	(272,090)	(280,253)	3.00%
Fund Balance, Beginning of Year	107,987,360	100,253,722	91,805,423	82,628,682	
Ending Fund Balance	\$ 100,253,722	\$ 91,805,423	\$ 82,628,682	\$ 72,707,428	

Notes:

- (1) A 5.0% growth rate is used for all property taxes.
- (2) A 4.0% growth rate is used for local and Federal revenues and 2.0% growth rate for interest income and State revenues.
- (3) A 2.0% growth rate is used for all expenditures except for employee benefits which has a 5.0% growth rate.
- (4) The "Interfund Transfer In" is generated by the 10% of Basic tax rate assessed in the Capital Projects Fund where it is expected to continue to decline at about 5% per year.

JORDAN SCHOOL DISTRICT
FUND 21 - STUDENT ACTIVITIES

REVENUES, EXPENDITURES AND FUND BALANCES - FIVE YEAR SUMMARY

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Four Year Average Percent Growth
REVENUES						
Interest	\$ -	\$ -	\$ -	\$ -	\$ 100,000	0.00%
Admission Charges	-	-	-	-	1,100,000	0.00%
School Fees	-	-	-	-	10,500,000	0.00%
Donations and Sales	-	-	-	-	7,600,000	0.00%
Other	-	-	-	-	3,700,000	0.00%
School Receipts	<u>18,005,910</u>	<u>17,609,846</u>	<u>19,311,431</u>	<u>21,000,000</u>	-	-25.00%
Total Revenues	18,005,910	17,609,846	19,311,431	21,000,000	23,000,000	6.93%
EXPENDITURES						
Purchased Services	-	-	-	-	6,000,000	0.00%
Supplies and Materials	-	-	-	-	15,000,000	0.00%
Property and Equipment	-	-	-	-	1,700,000	0.00%
Other	-	-	-	-	300,000	0.00%
School Expenditures	<u>17,458,761</u>	<u>17,036,813</u>	<u>19,124,857</u>	<u>21,000,000</u>	-	-25.00%
Total Expenditures	17,458,761	17,036,813	19,124,857	21,000,000	23,000,000	7.93%
Excess (Deficiency) of Revenues Over (Under) Expenditures	547,149	573,033	186,574	-	-	-25.00%
Fund Balance, Beginning of Year	<u>6,514,369</u>	<u>7,061,518</u>	<u>7,634,551</u>	<u>7,821,125</u>	<u>7,821,125</u>	<u>5.01%</u>
Ending Fund Balance	<u>\$ 7,061,518</u>	<u>\$ 7,634,551</u>	<u>\$ 7,821,125</u>	<u>\$ 7,821,125</u>	<u>\$ 7,821,125</u>	<u>2.69%</u>

Notes:

Effective with the 2007-08 fiscal year, the State of Utah requires a budget and more detail on revenue sources and types of expenditures. Therefore, past activity only shows summary data while 2007-08 column shows more detail.

JORDAN SCHOOL DISTRICT

FUND 21 - STUDENT ACTIVITIES

REVENUES, EXPENDITURES AND FUND BALANCES - THREE YEAR BUDGET FORECAST

	Proposed Budget 2007-08	Budget Forecast 2008-09	Budget Forecast 2009-10	Budget Forecast 2010-11	Projected Growth Rate
REVENUES					
Interest	\$ 100,000	\$ 102,000	\$ 104,040	\$ 106,121	2.00%
Admission Charges	1,100,000	1,122,000	1,144,440	1,167,329	2.00%
School Fees	10,500,000	10,710,000	10,924,200	11,142,684	2.00%
Donations, Commissions, and Sales	7,600,000	7,752,000	7,907,040	8,065,181	2.00%
Other	3,700,000	3,774,000	3,849,480	3,926,470	2.00%
School Receipts	-	-	-	-	2.00%
Total Revenues	23,000,000	23,460,000	23,929,200	24,407,784	
EXPENDITURES					
Purchased Services	6,000,000	6,120,000	6,242,400	6,367,248	2.00%
Supplies and Materials	15,000,000	15,300,000	15,606,000	15,918,120	2.00%
Property and Equipment	1,700,000	1,734,000	1,768,680	1,804,054	2.00%
Other	300,000	306,000	312,120	318,362	2.00%
School Expenditures	-	-	-	-	2.00%
Total Expenditures	23,000,000	23,460,000	23,929,200	24,407,784	
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	
Fund Balance, Beginning of Year	7,821,125	7,821,125	7,821,125	7,821,125	
Ending Fund Balance	\$ 7,821,125	\$ 7,821,125	\$ 7,821,125	\$ 7,821,125	

Notes:

(1) A 2% growth rate in both revenues and expenses is assumed for this fund.

JORDAN SCHOOL DISTRICT

FUND 23 - NON K-12 PROGRAMS

REVENUES, EXPENDITURES AND FUND BALANCES - FIVE YEAR SUMMARY

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Four Year Average Percent Growth
REVENUES						
Property Taxes	\$ 1,896,458	\$ 2,383,273	\$ 2,118,724	\$ 252,000 (1)	\$ 621,000 (2)	-16.81%
Other Local Sources	846,298	955,583	1,036,350	875,736	876,296	0.89%
State Sources	3,926,547	4,294,587	5,695,715	7,114,605	6,126,946	14.01%
Federal Sources	<u>1,942,153</u>	<u>2,094,332</u>	<u>1,671,338</u>	<u>2,466,333</u>	<u>2,439,033</u>	<u>6.40%</u>
Total Revenues	<u>8,611,456</u>	<u>9,727,775</u>	<u>10,522,127</u>	<u>10,708,674</u>	<u>10,063,275</u>	<u>4.21%</u>
EXPENDITURES						
Salaries	5,360,126	5,697,393	6,459,803	7,329,328	7,218,326	8.67%
Employees Benefits	1,494,641	1,710,108	1,940,071	2,321,533	2,434,387	15.72%
Purchased Services	588,559	642,971	700,152	798,634	751,190	6.91%
Supplies and Materials	625,099	748,354	795,208	755,634	596,610	-1.14%
Equipment	123,243	159,561	225,981	1,037,268	240,484	23.78%
Other	<u>168,154</u>	<u>226,134</u>	<u>273,092</u>	<u>314,430</u>	<u>303,260</u>	<u>20.09%</u>
Total Expenditures	<u>8,359,822</u>	<u>9,184,521</u>	<u>10,394,307</u>	<u>12,556,827</u>	<u>11,544,257</u>	<u>9.52%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	251,634	543,254	127,820	(1,848,153)	(1,480,982)	-172.14%
Fund Balance, Beginning of Year	<u>2,543,164</u>	<u>2,794,798</u>	<u>3,338,052</u>	<u>3,465,872</u>	<u>1,617,719</u>	<u>-9.10%</u>
Ending Fund Balance	<u>\$ 2,794,798</u>	<u>\$ 3,338,052</u>	<u>\$ 3,465,872</u>	<u>\$ 1,617,719</u>	<u>\$ 136,737</u>	<u>-23.78%</u>

Notes:

(1) The property tax rate was reduced in 2006-07 to help eliminate fund balance.

(2) The tax rate will increase slightly in 2007-08 and will need to increase again in 2008-09 to maintain current programs.

JORDAN SCHOOL DISTRICT

FUND 23 - NON K-12 PROGRAMS

REVENUES, EXPENDITURES AND FUND BALANCES - THREE YEAR BUDGET FORECAST

	Proposed Budget 2007-08	Budget Forecast 2008-09	Budget Forecast 2009-10	Budget Forecast 2010-11	Projected Growth Rate
REVENUES					
Property Taxes	\$ 621,000	\$ 2,250,000 (1)	2,362,500	2,480,625	5.00%
Other Local Sources	876,296	911,348	947,802	985,714	4.00%
State Sources	6,126,946	6,249,485	6,374,475	6,501,964	2.00%
Federal Sources	2,439,033	2,536,594	2,638,058	2,743,580	4.00%
Total Revenues	10,063,275	11,947,427	12,322,834	12,711,883	
EXPENDITURES					
Salaries	7,218,326	7,362,693	7,509,946	7,660,145	2.00%
Employees Benefits	2,434,387	2,556,106	2,683,912	2,818,107	5.00%
Purchased Services	751,190	766,214	781,538	797,169	2.00%
Supplies and Materials	596,610	608,542	620,713	633,127	2.00%
Equipment	240,484	245,294	250,200	255,204	2.00%
Other	303,260	309,325	315,512	321,822	2.00%
Total Expenditures	11,544,257	11,848,174	12,161,820	12,485,574	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,480,982)	99,253	161,014	226,309	
Fund Balance, Beginning of Year	1,617,719	136,737	235,990	397,004	
Ending Fund Balance	\$ 136,737	\$ 235,990	\$ 397,004	\$ 623,314	

Notes:

- (1) The tax rate for 2008-09 will need to increase for this fund. After 2008-09 a 5.0% growth rate is used for property taxes.
- (2) The programs in this fund are all self-sustaining. A 4.0% growth rate is used for other local revenue and federal revenue.
- (3) State revenue growth is expected to be 2.0%.
- (4) A 2.0% growth rate is used for all expenditures except for employee benefits which has a 5.0% growth rate.

JORDAN SCHOOL DISTRICT

FUND 51 - NUTRITION SERVICES

REVENUES, EXPENDITURES AND FUND BALANCES - FIVE YEAR SUMMARY

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Four Year Average Percent Growth
REVENUES						
Interest From Investments	\$ 112,966	\$ 210,511	\$ 430,812	\$ 550,000	\$ 500,000	85.65%
School Lunch Sales	10,216,267	10,766,919	11,667,019	12,295,000	12,615,000	5.87%
State Sources	2,515,013	2,722,441	3,070,566	3,475,000	3,100,000	5.81%
Federal Sources	7,298,699	7,813,444	8,167,001	8,611,000	8,580,000	4.39%
Total Revenues	<u>20,142,945</u>	<u>21,513,315</u>	<u>23,335,198</u>	<u>24,931,000</u>	<u>24,795,000</u>	<u>5.77%</u>
EXPENDITURES						
Salaries	8,378,763	8,447,231	9,141,402	9,643,030	9,943,600	4.67%
Employees Benefits	2,687,841	2,804,522	3,076,018	3,134,500	2,948,500	2.42%
Purchased Services	212,998	167,613	192,189	208,000	203,000	-1.17%
Supplies and Materials	7,886,690	8,545,026	8,804,590	10,661,000	10,437,000	8.08%
Equipment	236,671	190,508	222,791	280,000	305,000	7.22%
Other	627,924	627,730	703,112	728,260	754,000	5.02%
Total Expenditures	<u>20,030,887</u>	<u>20,782,630</u>	<u>22,140,102</u>	<u>24,654,790</u>	<u>24,591,100</u>	<u>5.69%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	112,058	730,685	1,195,096	276,210	203,900	20.49%
Fund Balance, Beginning of Year	<u>4,135,156</u>	<u>4,247,214</u>	<u>4,977,899</u>	<u>6,172,995</u>	<u>6,449,205</u>	<u>13.99%</u>
Ending Fund Balance	<u>\$ 4,247,214</u>	<u>\$ 4,977,899</u>	<u>\$ 6,172,995</u>	<u>\$ 6,449,205</u>	<u>\$ 6,653,105</u>	<u>14.16%</u>

JORDAN SCHOOL DISTRICT

FUND 51 - NUTRITION SERVICES

REVENUES, EXPENDITURES AND FUND BALANCES - THREE YEAR BUDGET FORECAST

	Proposed Budget 2007-08	Budget Forecast 2008-09	Budget Forecast 2009-10	Budget Forecast 2010-11	Projected Growth Rate
REVENUES					
Interest From Investments	\$ 500,000	\$ 510,000	\$ 520,200	\$ 530,604	2.00%
School Lunch Sales	12,615,000	13,119,600	13,644,384	14,190,159	4.00%
State Sources	3,100,000	3,162,000	3,225,240	3,289,745	2.00%
Federal Sources	8,580,000	8,923,200	9,280,128	9,651,333	4.00%
Total Revenues	24,795,000	25,714,800	26,669,952	27,661,841	
EXPENDITURES					
Salaries	9,943,600	10,142,472	10,345,321	10,552,228	2.00%
Employees Benefits	2,948,500	3,095,925	3,250,721	3,413,257	5.00%
Purchased Services	203,000	207,060	211,201	215,425	2.00%
Supplies and Materials	10,437,000	10,958,850	11,506,793	12,082,132	5.00%
Equipment	305,000	311,100	317,322	323,668	2.00%
Other	754,000	769,080	784,462	800,151	2.00%
Total Expenditures	24,591,100	25,484,487	26,415,820	27,386,862	
Excess (Deficiency) of Revenues Over (Under) Expenditures	203,900	230,313	254,132	274,979	
Fund Balance, Beginning of Year	6,449,205	6,653,105	6,883,418	7,137,550	
Ending Fund Balance	\$ 6,653,105	\$ 6,883,418	\$ 7,137,550	\$ 7,412,529	

Notes:

- (1) A 4.0% growth rate is used for local and federal revenue.
- (2) A 2.0% growth rate is used for state revenues and interest income.
- (3) A 2.0% growth rate is used for expenditures except food (supplies and materials) and employee benefits where a 5.0% growth rate is used.

JORDAN SCHOOL DISTRICT

FUND 31 - DEBT SERVICE

REVENUES, EXPENDITURES AND FUND BALANCES - FIVE YEAR SUMMARY

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08
REVENUES					
Property Taxes	\$ 31,838,278	\$ 30,822,561	\$ 37,253,895	\$ 33,264,000	\$ 41,850,000
Interest From Investments	193,124	313,579	712,534	750,000	600,000
Total Revenues	32,031,402	31,136,140	37,966,429	34,014,000	42,450,000
EXPENDITURES					
Bond Principal	22,535,000	24,190,000	25,860,000	27,630,000	28,385,702
Bond Interest	8,465,287	8,366,776	7,990,300	7,559,920	18,229,012
Paying Agent Fees	204,156	4,850	5,400	7,500	7,500
Total Expenditures	31,204,443	32,561,626	33,855,700	35,197,420	46,622,214
Excess (Deficiency) of Revenues Over (Under) Expenditures	826,959	(1,425,486)	4,110,729	(1,183,420)	(4,172,214)
Other Financing Sources and Uses					
Refunding Bonds Issued	30,585,000	-	-	-	-
Bond Premium	3,200,949	-	-	-	-
Payment to Refunded Bond Escrow Agent	(33,802,993)	-	-	-	-
Total Other Financing Sources and Uses	(17,044)	-	-	-	-
Fund Balance, Beginning of Year	3,008,984	3,818,899	2,393,413	6,504,142	5,320,722
Ending Fund Balance	\$ 3,818,899	\$ 2,393,413	\$ 6,504,142	\$ 5,320,722	\$ 1,148,508

JORDAN SCHOOL DISTRICT

FUND 31 - DEBT SERVICE

REVENUES, EXPENDITURES AND FUND BALANCES - THREE YEAR BUDGET FORECAST

	Proposed Budget 2007-08	Budget Forecast 2008-09	Budget Forecast 2009-10	Budget Forecast 2010-11
REVENUES				
Property Taxes	\$ 41,850,000	\$ 44,793,000	\$ 44,948,925	\$ 41,882,873
Interest From Investments	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>
Total Revenues	<u>42,450,000</u>	<u>45,393,000</u>	<u>45,548,925</u>	<u>42,482,873</u>
EXPENDITURES				
Bond Principal	28,385,702	28,680,944	30,091,501	28,334,191
Bond Interest	18,229,012	16,887,325	15,496,775	14,088,260
Paying Agent Fees	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>
Total Expenditures	<u>46,622,214</u>	<u>45,575,769</u>	<u>45,595,776</u>	<u>42,429,951</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,172,214)	(182,769)	(46,851)	52,922
Fund Balance, Beginning of Year	<u>5,320,722</u>	<u>1,148,508</u>	<u>965,739</u>	<u>918,888</u>
Ending Fund Balance	<u>\$ 1,148,508</u>	<u>\$ 965,739</u>	<u>\$ 918,888</u>	<u>\$ 971,810</u>

Notes:

- (1) The tax rate is set to meet debt service payments (see bond payment schedule on pages 80 and 81). Changes in assessed valuation and collection rate often result in a fund balance that is used to offset the subsequent year's payment.
- (2) The debt issuance schedule assumes sales of general obligation bonds of \$196 million in 2007-08.
- (3) By law, property taxes can be raised to meet the need for additional debt service payments. However, when the public voted to allow the District to bond, the District had a goal to not issue bonds beyond what could be paid if the tax rate were left steady at 0.001784. The above reflects changes each year in tax rates but never goes above the planned rate of 0.001784. Debt service tax rates will naturally change each year to reflect current debt obligations and changes in assessed valuation.

JORDAN SCHOOL DISTRICT
FUND 32 - CAPITAL PROJECTS

REVENUES, EXPENDITURES AND FUND BALANCES - FIVE YEAR SUMMARY

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Four Year Average Percent Growth
REVENUES						
Property Taxes	\$ 55,525,732	\$ 65,009,276	\$ 65,672,339	\$ 66,427,200	\$ 69,849,000	6.45%
Interest From Investments	714,140	1,067,789	1,824,928	2,150,000	3,500,000	97.52%
Other Local Sources	95,336	1,373,898	-	-	-	-25.00%
State Sources	540,521	465,074	1,297,495	2,168,512	-	-25.00%
Federal Sources	-	350,000	-	180,000	-	0.00%
Total Revenues	56,875,729	68,266,037	68,794,762	70,925,712	73,349,000	7.24%
EXPENDITURES						
Salaries	400,561	460,405	429,027	483,809	496,000	5.96%
Employees Benefits	133,322	149,564	152,351	170,745	177,557	8.29%
Interest and Bond Expense	158,626	174,125	257,463	223,444	690,000	83.75%
Purchased Services	1,136,942	324,915	159,899	180,000	180,000	-21.04%
Supplies and Materials	1,183,800	2,447,874	3,132,654	1,706,133	3,756,000	54.32%
Land and Improvements	3,438,462	6,268,570	4,077,377	16,279,311	27,030,000	171.53%
Buildings and Remodeling	42,304,865	60,293,558	41,255,372	63,473,616	104,655,000	36.85%
Equipment	6,163,180	2,774,548	2,740,545	7,175,875	4,707,049	-5.91%
Data Processing Equipment	1,645,647	533,702	3,879,984	7,105,000	6,110,000	67.82%
Vehicles	2,145,236	2,336,370	3,406,621	3,502,500	3,667,500	17.74%
Energy Equipment	340,248	124,084	286,631	1,540,353	860,000	38.19%
Total Expenditures	59,050,869	75,887,715	59,777,724	101,840,786	152,329,106	39.49%
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,175,140)	(7,621,678)	9,017,038	(30,915,074)	(78,980,106)	882.76%
Other Financing Sources						
Bond Proceeds	20,204,038	15,235,329	25,138,895	15,115,400	196,000,000	217.53%
Lease Proceeds	2,473,704	-	-	-	-	-25.00%
Insurance Proceeds	-	-	1,667,719	-	-	0.00%
Sale of Real Property	82,698	2,218,172	2,927,825	-	-	-25.00%
Sale of Equipment	94,476	85,110	159,023	150,000	-	-25.00%
Total Other Financing Sources	22,854,916	17,538,611	29,893,462	15,265,400	196,000,000	189.40%
Other Financing Uses						
Interfund Transfer Out	12,693,968	13,974,068	15,341,188	5,947,200	5,049,000	-15.06%
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	7,985,808	(4,057,135)	23,569,312	(21,596,874)	111,970,894	325.53%
Fund Balance, Beginning of Year	50,984,259	58,970,067	54,912,932	78,482,244	56,885,370	2.89%
Ending Fund Balance	\$ 58,970,067	\$ 54,912,932	\$ 78,482,244	\$ 56,885,370	\$ 168,856,264	46.59%

JORDAN SCHOOL DISTRICT
FUND 32 - CAPITAL PROJECTS

REVENUES, EXPENDITURES AND FUND BALANCES - THREE YEAR BUDGET FORECAST

	Proposed Budget 2007-08	Budget Forecast 2008-09	Budget Forecast 2009-10	Budget Forecast 2010-11	Projected Growth Rate
REVENUES					
Property Taxes	\$ 69,849,000	\$ 73,341,450	(4) \$ 77,008,523	(4) \$ 80,858,949	(4) 5.00%
Interest From Investments	3,500,000	3,570,000	3,641,400	3,714,228	2.00%
Other Local Sources	-	-	-	-	4.00%
State Sources	-	-	-	-	2.00%
Federal Sources	-	-	-	-	4.00%
Total Revenues	73,349,000	76,911,450	80,649,923	84,573,177	
EXPENDITURES					
Salaries	496,000	505,920	516,038	526,359	2.00%
Employees Benefits	177,557	182,884	188,370	194,021	3.00%
Interest and Bond Expense	690,000	100,000	100,000	-	(3)
Purchased Services	180,000	172,196	158,591	144,820	(3)
Supplies and Materials	3,756,000	3,069,000	2,500,000	2,600,000	(3)
Land and Improvements	27,030,000	14,300,000	13,710,000	13,860,000	(3)
Buildings and Remodeling	104,655,000	91,140,000	73,930,000	65,405,000	(3)
Equipment	4,707,049	4,718,199	4,718,199	4,718,199	(3)
Data Processing Equipment	6,110,000	5,160,000	4,370,000	3,420,000	(3)
Vehicles	3,667,500	3,487,500	3,657,500	3,437,500	(3)
Energy Equipment	860,000	710,000	710,000	720,000	(3)
Total Expenditures	152,329,106	123,545,699	104,558,699	95,025,699	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(78,980,106)	(46,634,249)	(23,908,777)	(10,452,522)	
Other Financing Sources					
Bond Proceeds	196,000,000	-	-	-	(3)
Lease Proceeds	-	-	-	-	(3)
Insurance Proceeds	-	-	-	-	(3)
Sale of Real Property	-	-	-	-	(3)
Sale of Equipment	-	-	-	-	(3)
Total Other Financing Sources	196,000,000	-	-	-	
Other Financing Uses					
Interfund Transfer Out	5,049,000	4,796,550	4,556,723	4,328,886	-5.00%
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	111,970,894	(51,430,799)	(28,485,499)	(14,781,409)	
Fund Balance, Beginning of Year	56,885,370	168,856,264	117,425,465	88,959,966	
Ending Fund Balance	\$ 168,856,264	\$ 117,425,465	\$ 88,959,966	\$ 74,178,557	

Notes:

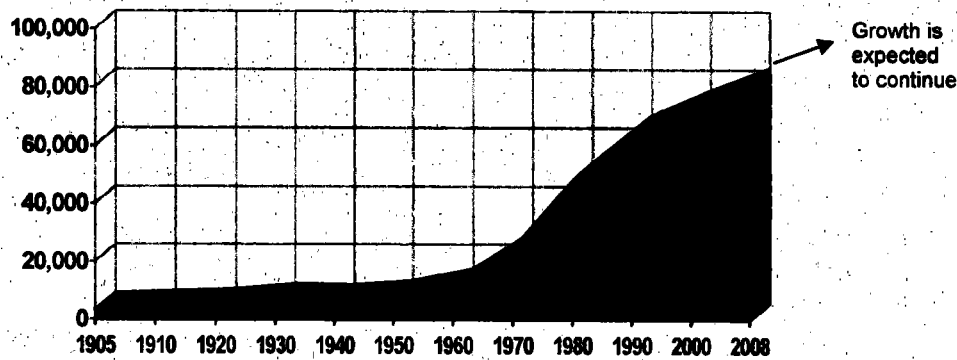
- (1) The growth rate for property taxes used for planning purposes is assumed to be 5.0%.
- (2) State revenue sources represent anticipated support from the Capital Outlay Foundation Program.
- (3) These projected amounts are based upon the Jordan School District Capital Projects Master Plan.
- (4) Future projected tax revenues for this fund may be overstated due to a declining 10% of Basic Tax Rate.

II. ENROLLMENT

ENROLLMENT HISTORY AND PROJECTIONS

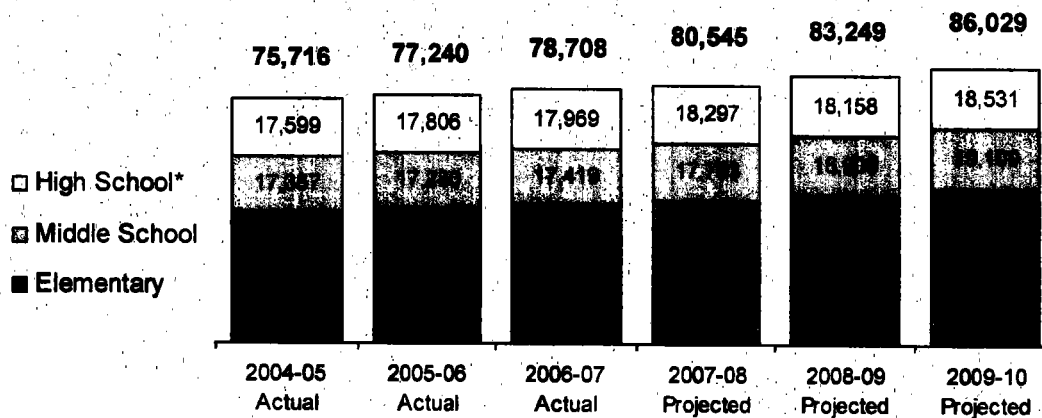
Enrollment has grown steadily over the years as Jordan District has changed from a rural farming community to one of the state's prime residential and commercial areas. Currently, the population is shifting as communities mature in the District's northeast section and residential development continues at an accelerated rate in the west and far south sections. Enrollment projections indicate that continued growth is expected for at least 20 more years.

Jordan School District Enrollment History



Jordan District's Department of Planning and Student Services projects enrollments each year for the next ten years. The graph below shows enrollments for October 1 (actual and projected) for the following years:

Total District Enrollment



*Includes special schools enrollment

METHODOLOGY USED FOR ENROLLMENT PROJECTIONS

Each year, as part of the annual planning cycle, an estimate is made of Jordan District's October 1 enrollment by school, grade level, and total district. Because the enrollment estimates are used for hiring, they are conservative by design. The 2007-08 enrollment estimates are based on the following factors:

1. The current enrollment trend as shown by a four-year enrollment history by school.
2. The number of students who continue in the system from one year to the next.
3. The number as the continuing students moved forward one grade.
4. The number of students transferring to other districts on group permits.
5. The number of housing starts within each geographic area and the estimated number of students per new household.

Districtwide Enrollment Projections

Based upon these factors, the estimated enrollment for the 2007-08 school year is 80,545. This is 1,837 more students than the District enrolled in the 2006-07 school year and represents an increase of 2.33%.

Student enrollment presents a challenge to Jordan School District. The estimated increase of 1,837 students can be misleading. The net increase in students does not portray the changes in growth patterns by level or administrative area. Generally speaking, the south and west areas of the District are experiencing student enrollment growth, while the north and east areas are declining.

Elementary School Projections

At the elementary level, it is estimated there will be an increase of 1,145 students districtwide for a total elementary enrollment of 44,465 students. The Riverton K-12 Feeder System will grow by 996 students and will open a new elementary school in 2007-08. The Copper Hills K-12 Feeder System will grow by 474 students. The District anticipates constructing six additional new elementary schools by 2012. Conversely, the Bingham K-12 Feeder System and the Brighton K-12 Feeder System have projected enrollment declines of 182 and 91 students, respectively.

Middle School Projections

At the middle school level it is estimated there will be an increase of 364 students for a total middle school enrollment of 17,783 students. Of the eight feeder systems, five have projected enrollment declines, with the Brighton K-12 Feeder System declining the most with 82 students. The Copper Hills K-12 Feeder System has the largest projected increase with 283 students. The other three feeder systems account for the remainder of the middle school increased enrollment.

High School Projections

The estimated net increase in high school-aged students is expected to be 309 students for a total high school enrollment of 17,783 students (including Valley High School). The Copper Hills K-12 Feeder System and the Riverton K-12 Feeder System show projected increases of 195 and 169 students, respectively, while two feeder systems are projected to have smaller increases. Four Feeder systems will have a small decrease.

Conclusion

While overall growth in Jordan School District has fluctuated over the years, there are areas of the District where growth is significant and new schools are required. Since the District covers a large geographical area (250 square miles in south Salt Lake County), it is not always feasible to bus students from high growth areas to areas where there is a decline in student enrollment. Therefore, new schools will be constructed at a time when overall enrollment is fluctuating and some areas are experiencing a decline in student enrollment.

**JORDAN SCHOOL DISTRICT
2007-08 ENROLLMENT PROJECTIONS**

PROJECTED ENROLLMENT BY HIGH SCHOOL FEEDER SYSTEM

ALTA K-12 FEEDER SYSTEM							
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08	Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS			
Altara	696	709	13	Crescent View	1,349	1,329	-20
Crescent	674	637	-37	Indian Hills	<u>1,195</u>	<u>1,163</u>	<u>-32</u>
Draper	636	619	-17	TOTAL	<u>2,544</u>	<u>2,492</u>	<u>-52</u>
Lone Peak	758	750	-8				
Oak Hollow	760	759	-1				
Sprucewood	861	847	-14				
Sunrise	670	694	24	HIGH SCHOOL			
Willow Springs	641	719	78	Alta	2,422	2,464	42
TOTAL	<u>5,696</u>	<u>5,734</u>	<u>38</u>				

BINGHAM K-12 FEEDER SYSTEM							
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08	Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS			
Daybreak	1,322	1,041	-281	Elk Ridge	1309	1,401	92
Elk Meadows	938	926	-12	South Jordan	<u>1,422</u>	<u>1,484</u>	<u>62</u>
Jordan Ridge	1,024	1,051	27	TOTAL	<u>2,731</u>	<u>2,885</u>	<u>154</u>
Monte Vista	1,010	1,069	59				
South Jordan	1,046	1,046	0	HIGH SCHOOL			
Welby	<u>1,111</u>	<u>1,136</u>	<u>25</u>	Bingham	2,390	2,461	71
TOTAL	<u>6,451</u>	<u>6,269</u>	<u>-182</u>				

BRIGHTON K-12 FEEDER SYSTEM							
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08	Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS			
Bella Vista	399	409	10	Albion	973	932	-41
Brookwood	583	588	5	Butler	<u>982</u>	<u>941</u>	<u>-41</u>
Butler	547	531	-16	TOTAL	<u>1,955</u>	<u>1,873</u>	<u>-82</u>
Canyon View	683	668	-15				
Granite	561	526	-35				
Quail Hollow	572	534	-38	HIGH SCHOOL			
Ridgecrest	466	496	30	Brighton	1,937	1,899	-38
Silver Mesa	<u>456</u>	<u>424</u>	<u>-32</u>	Valley	503	541	38
TOTAL	<u>4,267</u>	<u>4,176</u>	<u>-91</u>				

COPPER HILLS K-12 FEEDER SYSTEM							
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08	Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS			
Copper Canyon	830	886	56	Sunset Ridge	966	1,158	192
Hayden Peak	1,252	1,294	42	West Hills	<u>1,099</u>	<u>1,090</u>	<u>-9</u>
Jordan Hills	1,118	1,115	-3	TOTAL	<u>2,065</u>	<u>2,348</u>	<u>283</u>
Mountain Shadows	995	1,000	5				
Oakcrest	<u>1,362</u>	<u>1,736</u>	<u>374</u>	HIGH SCHOOL			
TOTAL	<u>5,557</u>	<u>6,031</u>	<u>474</u>	Copper Hills	2,113	2,308	195

PROJECTED ENROLLMENT BY HIGH SCHOOL FEEDER SYSTEM, Continued

HILLCREST K-12 FEEDER SYSTEM						
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08 Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS		
Copperview	439	446	7	Midvale	778	780 2
East Midvale	610	626	16	Union	907	899 -8
East Sandy	694	672	-22	TOTAL	1,685	1,679 -6
Midvale	643	673	30			
Midvalley	590	597	7			
Oakdale	496	469	-27	HIGH SCHOOL		
Peruvian Park	587	586	-1	Hillcrest	1,617	1,582 -35
TOTAL	4,059	4,069	10			

JORDAN K-12 FEEDER SYSTEM						
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08 Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS		
Alta View	587	589	2	Eastmont	929	920 -9
Bell View	532	527	-5	Mount Jordan	628	590 -38
Edgemont	582	555	-27	TOTAL	1,557	1,510 -47
Park Lane	568	547	-21			
Sandy	641	665	24	HIGH SCHOOL		
Willow Canyon	504	506	2	Jordan	1,968	1,903 -65
TOTAL	3,414	3,389	-25			

RIVERTON K-12 FEEDER SYSTEM						
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08 Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS		
Bluffdale	986	942	-44	Fort Herriman	955	1,098 143
Butterfield Canyon	953	1,072	119	Oquirrh Hills	1,043	1,007 -36
Foothills	1,285	1,324	39	South Hills	925	1,003 78
Herriman	1,015	1,071	56	TOTAL	2,923	3,108 185
Midas Creek	*	986				
Riverton	780	806	26	HIGH SCHOOLS		
Rosamond	899	869	-30	Riverton	2,649	2,818 169
Rose Creek	1,036	894	-142			
Southland	797	783	-14			
TOTAL	7,751	8,747	996			

WEST JORDAN K-12 FEEDER SYSTEM						
	Actual 2006-07	Projected 2007-08	Difference		Actual 2006-07	Projected 2007-08 Difference
ELEMENTARY SCHOOLS				MIDDLE SCHOOLS		
Columbia	780	798	18	Joel P. Jensen	901	877 -24
Heartland	679	657	-22	West Jordan	1,058	1,011 -47
Majestic	355	354	-1	TOTAL	1,959	1,888 -71
Oquirrh	789	798	9			
Riverside	790	752	-38	HIGH SCHOOL		
Terra Linda	651	633	-18	West Jordan	1,875	1,807 -68
West Jordan	580	594	14			
Westland	646	632	-14			
Westvale	855	832	-23			
TOTAL	6,125	6,050	-75			

2007-08 ENROLLMENT PROJECTIONS, Continued

PROJECTED SPECIAL SCHOOLS ENROLLMENT – DISTRICTWIDE			
	<u>Actual 2006-07</u>	<u>Projected 2007-08</u>	<u>Difference</u>
Special Education Schools			
Jordan Resource	45	47	1
Jordan Valley	255	270	15
South Valley	149	151	2
Utah State Prison			
South Park Academy	46	46	0
TOTAL SPECIAL SCHOOLS ENROLLMENT	<u>495</u>	<u>514</u>	<u>19</u>

TOTAL PROJECTED JORDAN SCHOOL DISTRICT ENROLLMENT			
	<u>Actual 2006-07</u>	<u>Projected 2007-08</u>	<u>Difference</u>
Total – Elementary Schools	43,320	44,465	1,145
Total – Middle Schools	17,419	17,783	364
Total – High Schools	17,474	17,783	309
Total – Special Schools	495	514	19
TOTAL	<u>78,708</u>	<u>80,545</u>	<u>1,837</u>

*New school opening in 2007-08

III. WEIGHTED PUPIL UNIT

HISTORY OF WEIGHTED PUPIL UNIT (WPU)

Year	Enrollment*	Change	Year	WPU's	Change
1985-86	59,107	3.53%	1985-86	71,424.452	4.52%
1986-87	61,047	3.28%	1986-87	73,744.548	3.25%
1987-88	62,281	2.02%	1987-88	74,362.264	0.84%
1988-89	62,702	0.68%	1988-89	75,409.962	1.41%
1989-90	63,514	1.30%	1989-90	76,754.685	1.78%
1990-91	64,964	2.28%	1990-91	79,488.063	3.56%
1991-92	66,881	2.95%	1991-92	87,560.091	10.16%
1992-93	68,847	2.94%	1992-93	88,338.331	0.89%
1993-94	70,255	2.05%	1993-94	91,317.853	3.37%
1994-95	70,760	0.72%	1994-95	92,972.096	1.81%
1995-96	71,701	1.33%	1995-96	94,413.787	1.55%
1996-97	72,693	1.38%	1996-97	95,955.836	1.63%
1997-98	73,180	0.67%	1997-98	99,081.464	3.26%
1998-99	73,285	0.14%	1998-99	98,680.402	(0.40%)
1999-00	73,093	(0.26%)	1999-00	99,833.706	1.17%
2000-01	73,137	0.06%	2000-01	99,481.413	(0.35%)
2001-02	73,471	0.46%	2001-02	**92,936.613	(6.58%)
2002-03	73,808	0.46%	2002-03	93,575.610	0.69%
2003-04	74,761	1.29%	2003-04	94,468.947	0.95%
2004-05	75,716	1.28%	2004-05	95,537.759	1.13%
2005-06	77,240	2.01%	2005-06	97,777.363	2.34%
2006-07	78,708	1.90%	2006-07	***99,876.815	2.15%
2007-08	***80,545	2.33%	2007-08	***100,759.841	0.88%

* Enrollment as of October 1 for all grades.

** The large WPU decrease is the result of a major change in the state minimum school program funding formula.

*** Projection

COMPARISON OF CHANGES IN WPU VALUE AND NATIONAL INFLATION RATE

Year	WPU Value	% Change WPU Value	National Inflation Rate*	Year	WPU Value	% Change WPU Value	National Inflation Rate*
1985-86	\$1,180	5.0%	1.9%	1997-98	\$1,791	3.0%	1.6%
1986-87	\$1,204	2.0%	3.6%	1998-99	\$1,854	3.5%	2.2%
1987-88	\$1,204	0.0%	4.1%	1999-00	\$1,901	2.5%	3.4%
1988-89	\$1,204	0.0%	4.8%	2000-01	\$2,006	5.5%	2.8%
1989-90	\$1,240	3.0%	5.4%	2001-02	\$2,116	5.5%	1.6%
1990-91	\$1,346	8.5%	4.2%	2002-03	\$2,132	0.8%	2.3%
1991-92	\$1,408	4.6%	3.0%	2003-04	\$2,150	0.8%	2.7%
1992-93	\$1,490	5.8%	3.0%	2004-05	\$2,182	1.5%	3.4%
1993-94	\$1,539	3.3%	2.6%	2005-06	\$2,280	4.5%	3.2%
1994-95	\$1,608	4.5%	2.8%	2006-07	\$2,417	6.0%	Not Available
1995-96	\$1,672	4.0%	3.0%	2007-08	\$2,514	4.0%	Not Available
1996-97	\$1,739	4.0%	2.3%				

* National Inflation (CPI-U) Rate provided by the U.S. Department of Labor, Bureau of Labor Statistics.

IV. CLASS SIZE

TEACHER/PUPIL RATIOS

Jordan School District projected class sizes for the 2007-08 school year will remain the same. After publication of the 2006-07 budget, the Board of Education reduced the teacher/pupil ratio by one student in kindergarten and by one-half student in grades two, three, and nine.

	<u>2006-07</u>	<u>2007-08</u>	<u>Change</u>
Kindergarten	1 to 45.20	1 to 45.20	0.00
Grade 1	1 to 22.00	1 to 22.00	0.00
Grade 2	1 to 22.30	1 to 22.30	0.00
Grade 3	1 to 23.80	1 to 23.80	0.00
Grades 4, 5, 6	1 to 26.40	1 to 26.40	0.00
Grades 7, 8	1 to 26.80	1 to 26.80	0.00
Grade 9	1 to 27.00	1 to 27.00	0.00
Grades 10, 11, 12	1 to 27.00	1 to 27.00	0.00

Note: Teacher/pupil ratios are used for hiring staff. Actual class sizes may vary widely depending on the move-in patterns of students, etc.

PER-PUPIL EXPENDITURES

The cost of educating each student has increased steadily over the years. It now costs an estimated \$5,592 per year for each student enrolled. Jordan District's per-pupil expenditures are still well below state and national averages. Several factors contribute to a lower than average per-pupil cost. For example, Jordan District operates large schools which reduces administrative and operational costs, and large class sizes contribute to keeping the per-pupil expenditures down.

**JORDAN SCHOOL DISTRICT
SCHEDULE OF TEACHER/PUPIL RATIOS**

CLASSROOM TEACHERS

<u>Description</u>	<u>Enrollment (10-02-06) 2006-07</u>	<u>Teacher/Pupil Ratio 2006-07</u>	<u>Classroom Teacher FTE 2006-07</u>	<u>Projected Enrollment 2007-08</u>	<u>Proposed Teacher/Pupil Ratio 2007-08</u>	<u>Proposed Classroom Teacher FTE 2007-08</u>	<u>Classroom Teacher FTE Increase/ (Decrease) 2007-08</u>
Kindergarten	6,249	45.20	138.25	6,264	45.20	138.58	0.33
Elementary Schools							
Grade 1	6,498	22.00	295.36	6,544	22.00	297.45	2.09
Grade 2	6,161	22.30	276.28	6,540	22.30	293.27	17.00
Grade 3	6,102	23.80	256.39	6,253	23.80	262.73	6.34
Grade 4	5,927	26.40	224.51	6,186	26.40	234.32	9.81
Grade 5	5,771	26.40	218.60	5,983	26.40	226.63	8.03
Grade 6	5,757	26.40	218.07	5,835	26.40	221.02	2.95
Subtotal 1-6	36,216		1,489.20	37,341		1,535.43	46.23
Middle Schools							
Grade 7	5,700	26.80	212.69	5,940	26.80	221.64	8.96
Grade 8	5,504	26.80	205.37	5,723	26.80	213.54	8.17
Grade 9	5,665	27.00	209.81	5,568	27.00	206.22	(3.59)
Subtotal 7-9	16,869		627.87	17,231		641.41	13.53
High Schools							
Grades 10-12	17,101	27.00	633.37	16,886	27.00	625.41	(7.96)
Valley High	489			527			
Cluster	1,784			2,296			
TOTAL DISTRICT	78,708		2,888.70	80,545		2,940.83	52.13

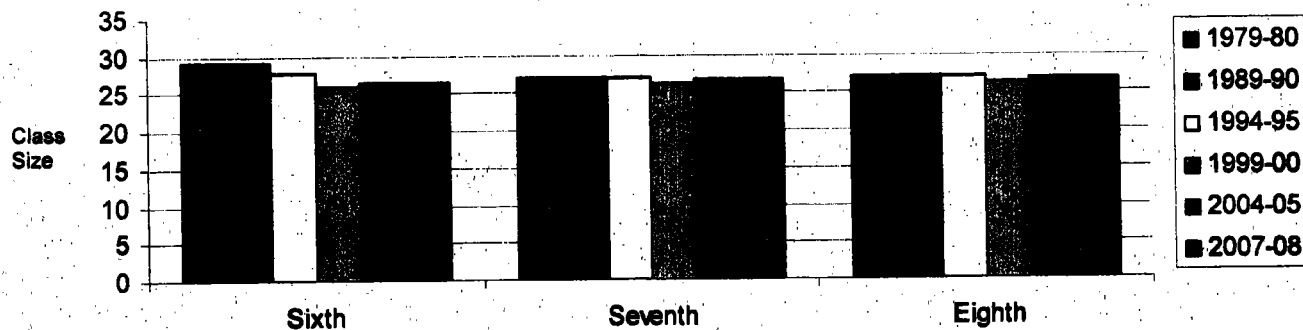
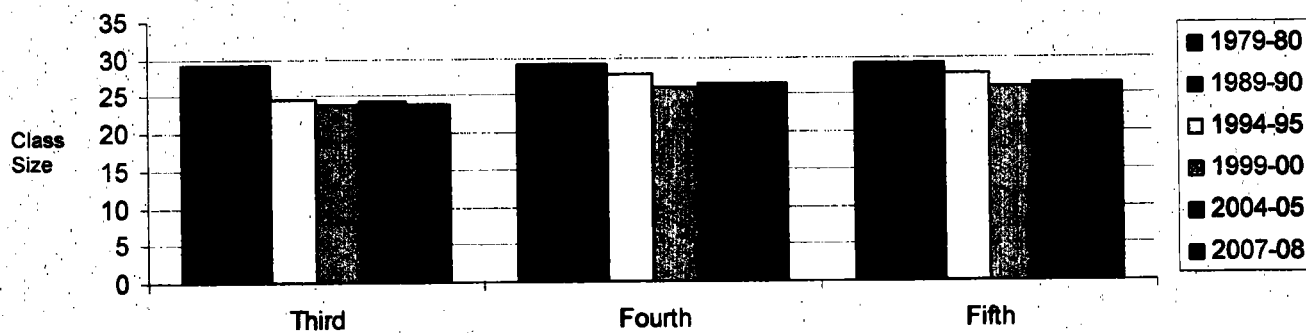
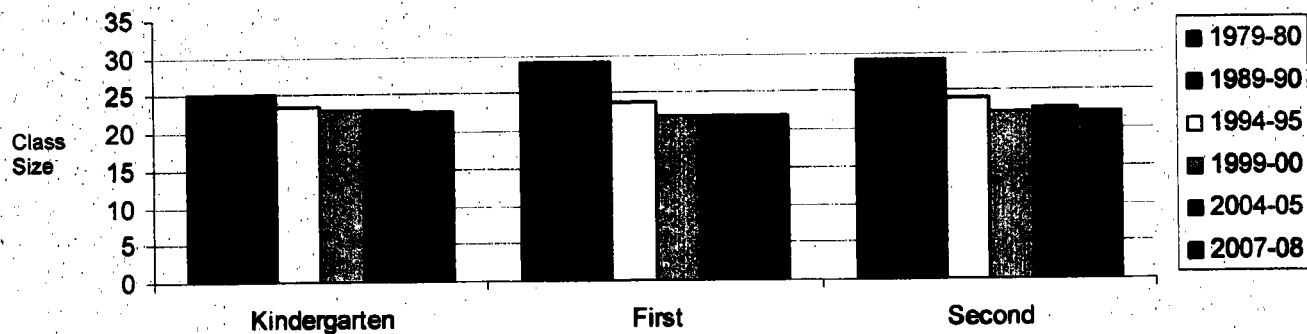
HISTORY OF TEACHER/PUPIL RATIOS

The teacher/pupil ratio represents the number of students that are required to hire one teacher. The actual class sizes vary.

1979-80 to 1989-90		1997-98		2003-04	
Kindergarten	1 to 50.00	Kindergarten	1 to 44.25	Kindergarten	1 to 46.20
Elementary	1 to 29.00	Elementary		Elementary	
Middle School	1 to 27.00	Grade 1	1 to 21.05	Grade 1	1 to 22.50
High School	1 to 27.00	Grade 2	1 to 21.35	Grade 2	1 to 22.80
1990-91		Grade 3	1 to 22.85	Grade 3	1 to 24.30
Kindergarten	1 to 27.00	Grades 4-6	1 to 24.95	Grade 4-6	1 to 26.40
Elementary	1 to 28.45	Middle School	1 to 26.95	Middle School	
Middle School	1 to 26.95	High School	1 to 25.30	Grades 7, 8	1 to 26.80
High School	1 to 25.95	1998-99		Grade 9	1 to 27.50
1991-92		Kindergarten	1 to 44.70	High School	1 to 27.00
Kindergarten	1 to 54.75	Elementary		2004-05	
Elementary		Grade 1	1 to 21.50	Kindergarten	1 to 46.20
Grade 1	1 to 24.00	Grade 2	1 to 21.80	Elementary	
Grades 2-3	1 to 26.50	Grade 3	1 to 23.30	Grade 1	1 to 22.50
Grades 4-6	1 to 27.70	Grades 4-6	1 to 25.40	Grade 2	1 to 22.80
Middle School	1 to 26.95	Middle School		Grade 3	1 to 24.30
High School	1 to 25.95	Grades 7, 8	1 to 25.80	Grade 4-6	1 to 26.40
1992-93		Grade 9	1 to 27.40	Middle School	
Kindergarten	1 to 54.75	High School	1 to 25.95	Grades 7, 8	1 to 26.80
Elementary		1999-2000		Grade 9	1 to 27.50
Grade 1	1 to 24.00	Kindergarten	1 to 45.70	High School	1 to 27.00
Grade 2	1 to 24.50	Elementary		2005-06	
Grade 3	1 to 26.50	Grade 1	1 to 22.00	Kindergarten	1 to 46.20
Grades 4-6	1 to 27.70	Grade 2	1 to 22.30	Elementary	
Middle School	1 to 26.95	Grade 3	1 to 23.80	Grade 1	1 to 22.00
High School	1 to 25.95	Grades 4-6	1 to 25.90	Grade 2	1 to 22.80
1993-94		Middle School		Grade 3	1 to 24.30
Kindergarten	1 to 47.25	Grades 7, 8	1 to 26.30	Grade 4-6	1 to 26.40
Elementary		Grade 9	1 to 27.70	Middle School	
Grade 1	1 to 23.85	High School	1 to 26.50	Grades 7, 8	1 to 26.80
Grade 2	1 to 24.50	2000-01		Grade 9	1 to 27.50
Grade 3	1 to 26.50	Kindergarten	1 to 45.70	High School	1 to 27.00
Grades 4-6	1 to 27.70	Elementary		2006-07	
Middle School	1 to 26.95	Grade 1	1 to 22.00	Kindergarten	1 to 45.20
High School	1 to 25.65	Grade 2	1 to 22.30	Elementary	
1994-95		Grade 3	1 to 23.80	Grade 1	1 to 22.00
Kindergarten	1 to 47.25	Grades 4-6	1 to 25.90	Grade 2	1 to 22.30
Elementary		Middle School		Grade 3	1 to 23.80
Grade 1	1 to 23.85	Grades 7, 8	1 to 26.30	Grade 4-6	1 to 26.40
Grade 2	1 to 24.00	Grade 9	1 to 27.70	Middle School	
Grade 3	1 to 24.50	High School	1 to 26.50	Grades 7, 8	1 to 26.80
Grades 4-6	1 to 27.70	2001-02		Grade 9	1 to 27.00
Middle School	1 to 26.95	Kindergarten	1 to 45.70	High School	1 to 27.00
High School	1 to 25.30	Elementary		2007-08	
1995-96		Grade 1	1 to 22.00	Kindergarten	1 to 45.20
Kindergarten	1 to 47.25	Grade 2	1 to 22.30	Grade 1	1 to 22.00
Elementary		Grade 3	1 to 23.80	Grade 2	1 to 22.30
Grade 1	1 to 23.85	Grades 4-6	1 to 25.90	Grade 3	1 to 23.80
Grade 2	1 to 24.00	Middle School		Grade 4-6	1 to 26.40
Grade 3	1 to 24.50	Grades 7, 8	1 to 26.30	Middle School	
Grade 4	1 to 26.40	Grade 9	1 to 27.00	Grades 7, 8	1 to 26.80
Grades 5-6	1 to 27.70	High School	1 to 26.50	Grade 9	1 to 27.00
Middle School	1 to 26.95	2002-03		High School	1 to 27.00
High School	1 to 25.30	Kindergarten	1 to 46.20		
1996-97		Elementary			
Kindergarten	1 to 44.40	Grade 1	1 to 22.50		
Elementary		Grade 2	1 to 22.80		
Grade 1	1 to 21.20	Grade 3	1 to 24.30		
Grade 2	1 to 21.50	Grades 4-6	1 to 26.40		
Grade 3	1 to 23.00	Middle School			
Grades 4-6	1 to 25.10	Grades 7, 8	1 to 26.80		
Middle School	1 to 26.95	Grade 9	1 to 27.50		
High School	1 to 25.30	High School	1 to 27.00		

HISTORY OF CLASS SIZES

The graphs below show a historical pattern of class size changes occurring in kindergarten through eighth grade.



V. STAFFING LEVELS

FULL TIME EQUIVALENT (FTE) REPORT 2007-08 SCHOOL YEAR

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Change From Prior Year
Instruction						
Teachers	3,107.02	3,187.66	3,347.71	3,360.53	3,438.84	78.31
Teacher Specialists	22.50	21.00	23.00	25.88	25.88	0.00
Speech Therapists	78.55	71.96	82.90	71.05	71.05	0.00
Teacher Aides/Paraprofessionals	784.82	787.11	805.82	864.63	877.63	13.00
Subtotal - Certificated	3,206.07	3,280.62	3,453.61	3,457.46	3,535.77	78.31
Subtotal - Classified	784.82	787.11	805.82	864.63	877.63	13.00
Total	3,970.89	4,047.73	4,259.43	4,322.09	4,413.40	91.31
Student Support Services						
Director	1.00	1.00	1.00	1.00	1.00	0.00
Consultant	1.00	1.00	1.00	1.00	1.00	0.00
Social Workers	2.00	0.50	0.50	0.00	0.00	0.00
Counselors/Guidance Personnel	85.30	88.00	74.50	66.40	69.90	3.50
Psychologists/Audiologists	66.40	67.20	64.00	69.10	69.10	0.00
Other (FACT Teachers, etc.)	3.00	1.00	1.00	1.00	1.00	0.00
Nurses	13.00	13.00	14.00	13.50	13.50	0.00
Secretarial/Clerical	2.00	2.00	2.00	2.00	5.00	3.00
Teacher Assistants	21.78	23.79	23.36	22.07	22.07	0.00
Subtotal - Certificated	151.70	151.70	156.00	152.00	155.50	3.50
Subtotal - Classified	23.78	25.79	25.36	24.07	27.07	3.00
Total	175.48	177.49	181.36	176.07	182.57	6.50
Instructional Support Services						
Executive Directors	2.00	2.00	2.00	2.00	2.00	0.00
Supervisors/Directors	3.50	3.50	3.50	3.00	3.00	0.00
Consultants/Specialists	13.75	13.88	14.14	16.50	16.50	0.00
Media Coordinators	27.00	27.00	30.00	28.00	28.00	0.00
Secretarial/Clerical	27.03	27.18	31.43	32.43	32.43	0.00
Media Aides/Paraprofessionals	72.32	73.54	74.40	77.23	77.23	0.00
Other (Printers, Graphics, etc.)	12.00	13.00	12.00	12.00	12.00	0.00
Subtotal - Certificated	46.25	46.38	49.64	49.50	49.50	0.00
Subtotal - Classified	111.35	113.72	117.83	121.66	121.66	0.00
Total	157.60	160.10	167.47	171.16	171.16	0.00
General District Admin.						
Superintendent	1.00	1.00	1.00	1.00	1.00	0.00
Executive Directors	7.00	8.00	8.00	8.00	8.00	0.00
Secretarial/Clerical	5.00	9.00	9.00	9.00	9.00	0.00
Subtotal - Certificated	8.00	9.00	9.00	9.00	9.00	0.00
Subtotal - Classified	5.00	9.00	9.00	9.00	9.00	0.00
Total	13.00	18.00	18.00	18.00	18.00	0.00
School Administration						
Principals	84.00	86.00	91.00	93.00	94.00	1.00
Assistant Principals	62.00	69.00	69.00	67.00	68.00	1.00
Secretarial/Clerical	183.85	192.43	187.01	185.00	185.00	0.00
Office Assistants	52.03	52.89	50.99	57.01	61.01	4.00
Subtotal - Certificated	148.00	155.00	160.00	160.00	162.00	2.00
Subtotal - Classified	235.88	245.32	238.00	242.01	246.01	4.00
Total	381.88	400.32	398.00	402.01	408.01	6.00
Business Administration						
Business Administrator	1.00	1.00	1.00	1.00	1.00	0.00
Supervisors/Directors	3.00	3.00	3.00	3.00	3.00	0.00
Accounting/Personnel	10.00	10.00	10.00	8.75	8.75	0.00
Secretarial/Clerical	20.00	20.63	21.00	21.00	21.00	0.00
Office Assistants	0.43	0.86	0.86	0.86	0.86	0.00
Subtotal - Certificated	1.00	1.00	1.00	1.00	1.00	0.00
Subtotal - Classified	33.43	34.49	34.86	33.61	33.61	0.00
Total	34.43	35.49	35.86	34.61	34.61	0.00

	Actual 2003-04	Actual 2004-05	Actual 2005-06	Final Amended 2006-07	Proposed 2007-08	Change From Prior Year
Oper. & Maint. of Schools						
Executive Director	1.00	1.00	1.00	1.00	1.00	0.00
Directors	1.00	1.00	1.00	1.00	1.00	0.00
Supervisors	8.00	9.00	9.00	8.00	8.00	0.00
Custodial/Maintenance	371.31	365.45	378.99	381.28	382.28	1.00
Secretarial/Clerical	13.00	12.00	11.43	11.43	11.43	0.00
Subtotal - Certificated	2.00	2.00	2.00	2.00	2.00	0.00
Subtotal - Classified	392.31	386.45	399.42	400.71	401.71	1.00
Total	394.31	388.45	401.42	402.71	403.71	1.00
Student Transportation						
Director	1.00	1.00	1.00	1.00	1.00	0.00
Supervisors	5.00	5.00	5.00	5.00	5.00	0.00
Secretarial/Clerical	13.00	14.00	18.00	19.00	19.00	0.00
Bus Drivers	155.83	164.31	161.50	173.00	173.00	0.00
Mechanics/Garage Personnel	18.00	19.00	19.00	19.00	19.00	0.00
Office Assistants	2.58	2.15	1.72	2.15	2.15	0.00
Subtotal - Certificated	1.00	1.00	1.00	1.00	1.00	0.00
Subtotal - Classified	194.41	204.46	205.22	218.15	218.15	0.00
Total	195.41	205.46	206.22	219.15	219.15	0.00
Personnel, Planning & Data Process						
Deputy Superintendent & Exec. Director	2.00	2.00	2.00	2.00	2.00	0.00
Grant Writer/Teacher Specialist	2.00	2.00	0.00	1.00	1.00	0.00
Supervisors/Directors (Cert.)	5.00	5.00	5.00	5.00	5.00	0.00
Supervisors/Directors (Class.)	4.00	4.00	5.00	6.00	6.00	0.00
Secretarial/Clerical	28.06	28.43	25.00	27.43	27.43	0.00
Other	31.44	35.30	34.94	35.23	35.23	0.00
Subtotal - Certificated	9.00	9.00	7.00	8.00	8.00	0.00
Subtotal - Classified	63.50	67.73	64.94	68.66	68.66	0.00
Total	72.50	76.73	71.94	76.66	76.66	0.00
Nutrition Services						
Supervisors/Directors	6.00	6.00	6.00	7.00	8.00	1.00
Secretarial/Clerical	6.00	6.00	6.00	6.00	6.00	0.00
Food Service Personnel	405.91	408.50	405.71	406.35	406.35	0.00
Subtotal - Certificated	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal - Classified	417.91	420.50	417.71	419.35	420.35	1.00
Total	417.91	420.50	417.71	419.35	420.35	1.00
Other Support Services						
Principal	1.00	2.00	2.00	1.00	1.00	0.00
Directors/Coordinators	1.50	1.50	1.50	1.50	1.50	0.00
Teachers	43.60	45.10	47.10	50.90	50.90	0.00
Guidance/Psychologist	3.88	5.00	5.00	5.00	5.00	0.00
Speech/Audiologist	15.60	15.70	16.60	15.55	15.55	0.00
Secretarial/Clerical	23.50	20.50	21.50	24.50	24.50	0.00
Misc. Asst/Other	39.34	37.74	42.83	45.23	45.23	0.00
Subtotal - Certificated	64.58	68.30	71.20	72.95	72.95	0.00
Subtotal - Classified	63.84	59.24	65.33	70.73	70.73	0.00
Total	128.42	127.54	136.53	143.68	143.68	0.00
Facility Acq./Construction						
Supervisors/Directors	1.00	1.00	1.00	1.00	1.00	0.00
Secretarial/Clerical	1.00	1.00	1.00	1.00	1.00	0.00
Other Personnel	5.00	5.00	5.00	5.00	5.00	0.00
Subtotal - Certificated	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal - Classified	7.00	7.00	7.00	7.00	7.00	0.00
Total	7.00	7.00	7.00	7.00	7.00	0.00
Total - Certificated	3,635.60	3,724.00	3,910.45	3,912.91	3,996.72	83.81
Total - Classified	2,313.23	2,340.81	2,390.49	2,479.58	2,501.58	22.00
TOTAL - FTE	5,948.83	6,064.81	6,300.94	6,392.49	6,498.30	105.81

VI. PROPERTY TAXES AND ASSESSED VALUATIONS

PROPERTY TAX ASSESSMENTS AND COLLECTIONS Years ended December 31, 1998-2007

Tax Year Ended Dec. 31	Fair Market Value * ***	Assessed Valuation *	Tax Rate **	Taxes Assessed (Net of Taxes Waived) ***	Current Collections ***	Delinquent Collections ***	Total Tax Collections	Total Collection As Percent of Current Assessment
1998	\$ 19,736,090,178	\$ 13,499,855,886	0.006561	\$ 88,564,500	\$ 85,334,444	\$ 2,440,639	\$ 87,775,083	99.11%
1999	20,793,726,710	14,154,568,103	0.007578	104,092,029	100,024,410	2,751,011	102,775,421	98.74%
2000	22,519,582,867	15,320,367,845	0.008845	131,518,917	126,046,109	3,677,169	129,723,278	98.63%
2001	24,221,802,830	16,621,580,433	0.008424	134,879,023	129,211,326	4,337,443	133,548,769	99.01%
2002	25,954,244,754	17,750,032,731	0.008344	142,338,416	136,319,438	5,045,560	141,364,998	99.32%
2003	26,663,108,548	18,059,856,595	0.008366	148,626,459	143,293,158	6,176,390	149,469,548	100.57%
2004	28,892,271,412	19,627,112,797	0.008856	167,635,670	162,352,466	5,738,222	168,090,688	100.27%
2005	31,743,425,558	21,469,862,489	0.008655	181,086,753	175,479,830	5,524,842	181,004,672	99.95%
2006	35,000,000,000	25,200,000,000	0.007347	184,805,357	178,968,241	5,605,509	184,573,750	99.87%
2007 Est.	39,900,000,000	27,000,000,000	0.007340	195,000,000	188,000,000	6,000,000	194,000,000	99.49%

* Source: Property Tax Division, Utah State Tax Commission

** Per \$1 of Taxable Value

*** Source: Salt Lake County Treasurer's Office (Includes Property Tax and Motor Vehicle Fee-In-Lieu)

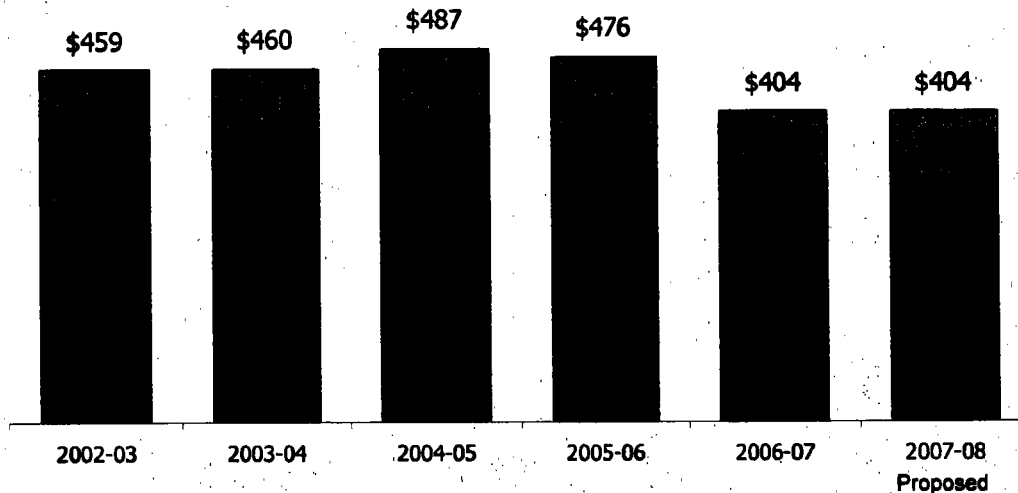
This schedule recognizes collections on a calendar year basis, whereas property tax collections reported in the financial statements are on a fiscal year basis.

IMPACT OF BUDGET ON TAXPAYERS
For Fiscal Years 2002-03 through 2007-08

	Actual 2002-03	Actual 2003-04	Actual 2004-05	Actual 2005-06	Actual 2006-07	Proposed 2007-08
Market Value of a Home	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Appraised % of Market Value	55%	55%	55%	55%	55%	55%
Taxable Value	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Total Property Tax Rate Assessed	0.008344	0.008366	0.008856	0.008655	0.007347	0.007340
Property Tax Due	\$459	\$460	\$487	\$476	\$404	\$404
Property Tax Increase/(Decrease) From Prior Year	(\$4)	\$1	\$27	(\$11)	(\$72)	(\$0)

Note: See page 40 for an explanation of why property tax rates change from year to year.

PROPERTY TAX PER \$100,000 OF HOME VALUE



VII. GENERAL OBLIGATION DEBT

JORDAN SCHOOL DISTRICT

SCHEDULE OF OUTSTANDING GENERAL OBLIGATION BONDS General Long-Term Debt

		2007	2008	2009	2010	2011	2012	2013	2014
Series 1997	Principal	\$ 4,670,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 65,000,000	Interest	268,525	-	-	-	-	-	-	-
Series 1997A	Principal	11,265,000	2,730,000	2,880,000	3,035,000	-	-	-	-
\$ 37,870,000	Interest	1,045,275	453,862	310,538	159,338	-	-	-	-
Series 1998	Principal	3,400,000	3,575,000	- ^b	- ^a	- ^a	- ^a	- ^a	- ^a
\$ 50,000,000	Interest	348,750	178,750	- ^b	- ^a	- ^a	- ^a	- ^a	- ^a
Series 1999	Principal	935,000	975,000	1,025,000	- ^a	- ^a	- ^a	- ^a	- ^a
\$ 14,500,000	Interest	149,250	102,500	52,531	- ^a	- ^a	- ^a	- ^a	- ^a
Series 2000	Principal	885,000	925,000	975,000	1,025,000	- ^a	- ^a	- ^a	- ^a
\$ 14,500,000	Interest	190,500	146,250	100,000	51,250	- ^a	- ^a	- ^a	- ^a
Series 2001	Principal	595,000	620,000	645,000	675,000	705,000	735,000	765,000	800,000
\$ 10,000,000	Interest	307,668	285,355	260,555	234,755	206,068	176,105	144,868	111,972
Series 2002	Principal	1,275,000	1,300,000	300,000	5,340,000	6,600,000	6,810,000	7,075,000	2,550,000
\$ 39,540,000	Interest	1,198,500	1,166,625	1,127,625	1,118,625	938,400	707,400	435,000	152,000
Series 2003	Principal	1,355,000	650,000	665,000	685,000	710,000	740,000	765,000	800,000
\$ 20,200,000	Interest	284,487	257,388	242,762	224,475	203,925	182,625	158,575	131,800
Series 2003A	Principal	1,125,000	1,200,000	1,200,000	1,250,000	1,275,000	1,350,000	1,400,000	1,450,000
\$ 20,000,000	Interest	619,037	588,100	552,100	513,100	469,350	422,175	370,875	317,675
Series 2004	Principal	-	4,905,000	8,865,000	5,345,000	5,600,000	5,870,000	-	-
\$ 30,585,000	Interest	1,351,800	1,351,800	1,155,600	756,675	516,150	264,150	-	-
Series 2004A	Principal	825,000	850,000	875,000	900,000	930,000	960,000	1,000,000	1,035,000
\$ 15,000,000	Interest	470,425	445,675	420,175	393,925	364,675	334,450	300,850	265,850
Series 2005	Principal	350,000	1,475,000	1,550,000	1,550,000	1,635,000	1,675,000	1,755,000	1,820,000
\$ 25,000,000	Interest	941,331	929,082	877,456	823,206	768,956	709,688	646,875	576,675
Series 2006	Principal	950,000	760,000	775,000	825,000	850,000	900,000	925,000	965,000
\$ 15,000,000	Interest	384,372	563,625	533,225	502,225	469,225	435,225	399,225	362,225
Estimated Series 2007	Principal	-	8,420,702	8,925,944	9,461,501	10,029,191	10,630,942	11,268,798	11,944,926
\$196,000,000	Interest	-	11,760,000	11,254,758	10,719,201	10,151,511	9,548,760	8,911,904	8,235,776
Total		\$35,189,920	\$46,614,714	\$45,568,269	\$45,588,276	\$42,422,451	\$42,452,520	\$36,321,970	\$31,518,899
Total Principal		\$27,630,000	\$28,385,702	\$28,680,944	\$30,091,501	\$28,334,191	\$29,670,942	\$24,953,798	\$21,364,926
Total Interest		7,559,920	18,229,012	16,887,325	15,496,775	14,088,260	12,781,578	11,368,172	10,153,973
Total		\$35,189,920	\$46,614,714	\$45,568,269	\$45,588,276	\$42,422,451	\$42,452,520	\$36,321,970	\$31,518,899

^a The principal and interest payments were refunded by the Series 2002 bonds.

^b The principal and interest payments were refunded by the Series 2004 bonds.

2015	2016	2017	2018	2019	2020	2021	2022	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,670,000
-	-	-	-	-	-	-	-	288,525
-	-	-	-	-	-	-	-	19,910,000
-	-	-	-	-	-	-	-	1,969,013
-	-	-	-	-	-	-	-	6,975,000
-	-	-	-	-	-	-	-	527,500
-	-	-	-	-	-	-	-	2,935,000
-	-	-	-	-	-	-	-	304,281
-	-	-	-	-	-	-	-	3,810,000
-	-	-	-	-	-	-	-	488,000
840,000	875,000	-	-	-	-	-	-	7,255,000
76,772	39,812	-	-	-	-	-	-	1,843,930
1,250,000	-	-	-	-	-	-	-	32,500,000
50,000	-	-	-	-	-	-	-	6,894,175
830,000	865,000	900,000	-	-	-	-	-	8,965,000
103,800	70,600	36,000	-	-	-	-	-	1,896,437
1,525,000	1,575,000	1,650,000	1,725,000	-	-	-	-	16,725,000
282,575	203,100	140,100	72,450	-	-	-	-	4,530,637
-	-	-	-	-	-	-	-	30,585,000
-	-	-	-	-	-	-	-	5,396,175
1,075,000	1,120,000	1,170,000	1,225,000	1,285,000	-	-	-	13,250,000
229,625	192,000	147,200	100,400	51,400	-	-	-	3,716,650
1,885,000	1,965,000	2,040,000	2,125,000	2,210,000	2,300,000	-	-	24,335,000
503,875	428,475	349,875	268,275	183,275	94,875	-	-	8,101,919
1,000,000	1,050,000	1,100,000	1,150,000	1,200,000	1,250,000	1,300,000	-	15,000,000
323,625	283,625	241,625	197,625	151,625	103,625	53,625	-	5,004,722
12,661,622	13,421,319	14,226,598	15,080,194	15,985,006	16,944,106	17,960,753	19,038,398	196,000,000
7,519,080	6,759,382	5,954,103	5,100,507	4,195,696	3,236,595	2,219,949	1,142,304	106,710,526
<u>\$ 30,135,974</u>	<u>\$ 28,848,313</u>	<u>\$ 27,955,501</u>	<u>\$ 27,044,451</u>	<u>\$ 25,262,002</u>	<u>\$ 23,929,201</u>	<u>\$ 21,534,327</u>	<u>\$ 20,180,702</u>	<u>\$ 530,567,490</u>
\$ 21,066,822	\$ 20,871,319	\$ 21,086,598	\$ 21,305,194	\$ 20,680,006	\$ 20,494,106	\$ 19,260,753	\$ 19,038,398	\$ 382,915,000
9,069,352	7,976,994	6,868,903	5,739,257	4,581,996	3,435,095	2,273,574	1,142,304	147,652,490
<u>\$ 30,135,974</u>	<u>\$ 28,848,313</u>	<u>\$ 27,955,501</u>	<u>\$ 27,044,451</u>	<u>\$ 25,262,002</u>	<u>\$ 23,929,201</u>	<u>\$ 21,534,327</u>	<u>\$ 20,180,702</u>	<u>\$ 530,567,490</u>

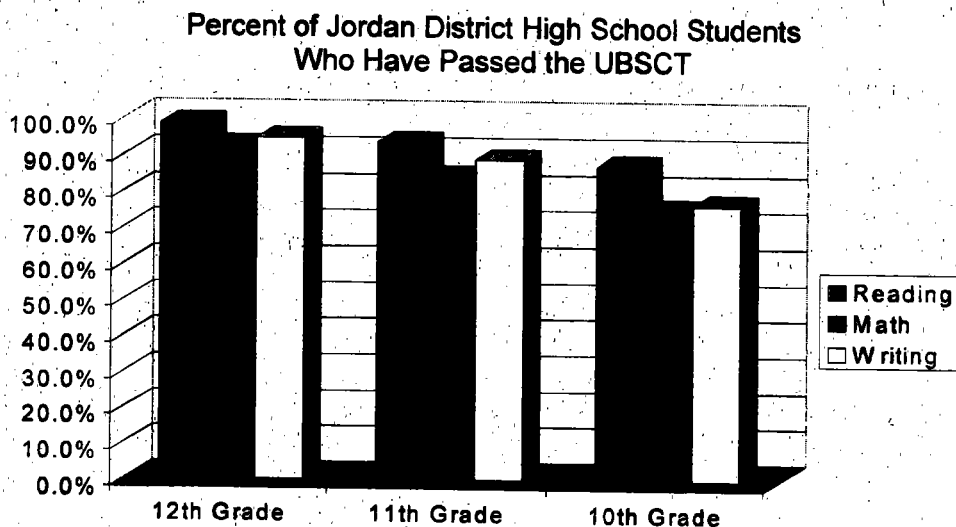
VIII. ACADEMIC PERFORMANCE

STUDENT ACHIEVEMENT

Competency in reading, writing, mathematics, and performance on standardized achievement tests are some of the tools used to measure the quality of education provided in Jordan School District schools. Statistics show most students perform well despite Jordan District's low per-pupil expenditures in comparison to most other Utah school districts and national averages. The test scores are especially noteworthy since Jordan District students and teachers are also coping with some of the largest class sizes in the nation.

UTAH BASIC SKILLS COMPETENCY TEST (UBSCT)

The Utah Basic Skills Competency Test (UBSCT) was first administered in February 2004. This assessment evaluates student competencies in reading, mathematics, and writing. Beginning with the Class of 2006, UBSCT performance will be noted on graduating students' high school diplomas. Students are provided with five opportunities to take the UBSCT, the first being in February of the students' tenth grade school year. A minimum standard score of 160 (proficiency level of 3 or 4) is required to pass each competency area. Current results for the UBSCT are shown below.



IOWA TESTS

Utah law requires a norm-referenced test be given annually to students in grades 3, 5, 8, and 11. Beginning with the 2004-05 school year, the Iowa Tests replaced the SAT-9 as Utah's required norm-referenced test. The Iowa Tests use national percentile rank (NPR) scores which compare a student's performance with a nationally representative group of students in the same grade who took the test at the same time of year as the student. For example, an NPR score of 70 means the student scored better than 70 percent of the students in the nationally representative group to which the student is being compared.

Iowa Tests use the NPR of the average standard score to report a school's or district's performance. For example, a district reading score of 65 means that the district's average standard score in reading was better than 65 percent of the students in the nationally representative group. On a norm-referenced test, an NPR score of 50 represents the national average.

Iowa Test of Basic Skills (ITBS)

This test is administered to students in grades 3, 5, and 8, and includes scores in reading, language, mathematics, social studies, and science. ITBS scores for the 2004-05, 2005-06, and 2006-07 school year are shown below:

ITBS Scores												
Grade/Year	Reading		Language		Math		Social Studies		Science		Composite	
	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah
3 rd 2004-05*	65	64	57	55	57	57	65	65	69	69	65	65
3 rd 2005-06*	66	65	57	55	57	58	67	66	70	69	66	65
3 rd 2006-07**	59	58	49	48	47	48	61	61	64	63	58	58
5 th 2004-05*	65	63	60	58	59	59	61	61	70	69	64	64
5 th 2005-06*	66	64	60	57	60	59	63	61	71	70	65	63
5 th 2006-07**	59	56	56	53	52	52	59	57	66	65	60	58
8 th 2004-05*	64	62	57	54	59	57	54	52	67	64	60	58
8 th 2005-06*	65	62	58	53	58	57	54	52	67	65	60	58
8 th 2006-07**	60	59	58	52	55	53	53	53	66	65	59	56

Iowa Test of Educational Development (ITED)

This test is administered to students in grade 11 and includes scores in reading, language, mathematics, social studies, and science. ITED scores for the 2004-05, 2005-06, and 2006-07 school year are shown below:

ITED Scores														
Year	Reading		Spelling		Revising Writing		Math		Social Studies		Science		Composite	
	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah	JSD	Utah
2004-05*	64	62	55	52	56	56	60	58	60	60	66	65	62	61
2005-06*	61	62	53	51	53	55	58	57	59	59	61	62	59	59
2006-07**	63	62	53	51	54	54	57	57	59	58	62	61	59	59

*Results based on 2000 norms.

**Results based on 2005 norms.

Note: Beginning with the 2006-07 school year, results from the Iowa Tests were reported using the most recently established 2005 norms. Earlier school years' Iowa Test results were reported using the 2000 norms. This use of more recent norms makes a comparison of the 2006-07 Iowa Test results with earlier school years' Iowa results inappropriate.

AMERICAN COLLEGE TEST (ACT) and ADVANCED PLACEMENT TESTS (AP)

Students voluntarily take a variety of tests which measure academic performance against a national standard, including the American College Test (ACT) for college/university entrance and Advanced Placement Tests (AP) for college credit. Students are required to pay for optional testing, and there is no direct impact on the budget. A five-year history of the ACT and a five-year history of AP test results is given below:

		American College Test (ACT)				
		<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>
English	Jordan	21.3	21.4	21.5	21.6	21.6
	Utah	20.7	20.7	20.9	21.1	21.2
	Nation	20.2	20.3	20.4	20.4	20.6
Math	Jordan	21.0	21.0	21.3	21.4	21.4
	Utah	20.8	20.7	20.9	21.0	21.0
	Nation	20.6	20.6	20.7	20.7	20.8
Reading	Jordan	22.6	22.5	22.6	22.6	22.7
	Utah	22.0	22.0	22.2	22.2	22.4
	Nation	21.1	21.2	21.3	21.3	21.4
Science	Jordan	21.8	21.8	21.9	21.9	21.9
	Utah	21.4	21.4	21.4	21.4	21.6
	Nation	20.8	20.8	20.9	20.9	20.9
Composite	Jordan	21.8	21.8	22.0	22.0	22.0
	Utah	21.4	21.3	21.5	21.5	21.7
	Nation	20.8	20.8	20.9	20.9	21.1

Note: 3,231 Jordan School District students took the ACT during 2005-06.

		Advanced Placement (AP)				
		<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>
Jordan AP Subjects Tested		25	30	31	30	31
AP Tests Taken		4,218	4,185	4,448	4,514	4,515
Passing Rates:						
Jordan		70.0%	70.7%	75.2%	70.9%	70.0%
Utah		69.0%	67.3%	68.1%	65.5%	65.5%
Nation		63.0%	61.7%	61.6%	59.6%	59.6%

OBSERVATIONS

Credit for the quality of education provided in Jordan District schools goes to a progressive Board of Education which vigorously advocates for students. Credit also goes to teachers who are professionally trained in their subject matter and who genuinely care about students. The efforts of school and district administrators who are excellent instructional leaders and competent business managers should also be recognized. Finally, credit must be given to those outstanding parents who send their children to school each day well-prepared to learn.

IX. GLOSSARY

Accounting System – The total structure of records and procedures which discover, record, classify, and report information on the financial position and operations of a school district or any of its funds, balanced account groups and organizational components.

Accrual Basis – The basis of accounting under which revenues are recorded in the accounting period in which they are earned and become measurable and expenses are recorded in the period incurred, if measurable, notwithstanding that the receipt of the revenue or the payment of the expense may take place, in whole or in part, in another accounting period. (The accrual basis of accounting is appropriate for proprietary funds and non-expendable trust funds.)

Accrued Expenses – Expenses incurred during the current accounting period but which are not paid until a subsequent accounting period.

Accrued Revenue – Revenue measurable and available or earned during the current accounting period but which is not collected until a subsequent accounting period.

ADM (Average Daily Membership) – The average number of students in membership for a 180-day school year. Each student who remains in membership for 180 days equals one ADM.

Allocation – An amount (usually money or staff) designated for a specific purpose or program.

Appropriation – An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. Note: An appropriation is usually limited in both the amount and time when it may be expended.

Assessed Valuation – An estimate of the dollar value of property within a political division upon which taxes may be assessed.

Asset – A probable future economic benefit obtained or controlled by a particular entity as a result of past transactions or events.

Basic School Program – The fundamental services which comprise the educational program for students in grades kindergarten through twelve.

Bond – A written promise, generally under seal, to pay a specified sum of money, called the face value, at a fixed time in the future, called payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

Budget – A plan of financial operation consisting of an estimate of proposed expenditures for a given period and the proposed means to finance them.

Business Administration – The function classification assigned to those activities which deal with the financial operations and obligations of the district. These activities include accounting, budgeting, internal auditing, payroll, and purchasing. When combined with

the Personnel, Planning, and Data Processing function classification it is referred to as Central Services.

Capital Equalization Aid – The funding given to high growth and low revenue districts within the State of Utah.

Capital Outlay – Expenditures which result in the acquisition of or addition to fixed assets.

Career and Technical Education – Career exploration, guidance, technical skill and related applied academics training to prepare students to enter technical jobs directly out of high school, or to prepare them for further training in technical career fields. The six broad areas of applied technology education are: agriculture, business, health sciences and technologies, home economics, marketing, and trades and industry.

Central Services – The combination of the Business Administration and the Personnel, Planning, and Data Processing function classifications. These activities support each of the other instructional and supporting services programs.

Certified Tax Rate – The property tax rate that will provide the same tax revenue for the school district as was received in the prior year, exclusive of new growth, except that the certified tax rate for the minimum school program basic levy will be the levy set by law, and the debt service levy will be that required to meet debt service requirements. Therefore, increases in the basic and debt service levies do not cause a school district to exceed its certified tax rate.

Certificated Personnel – This is a formal term for teachers or educators. These employees are also sometimes referred to as licensed personnel.

Classified Personnel – This is a formal term for staff whose job functions are ancillary to the direct education of students, such as bus drivers, cooks, secretaries, custodians, and receptionists.

Debt – An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants, and notes, etc.

Debt Service – Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest of current loans.

Deferred Revenues – Amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Under the modified accrual basis of accounting, such amounts are measurable but not available.

Depreciation – Expiration in the service life of fixed assets, other than wasting assets, attributable to wear and tear, deterioration, action of the physical elements, inadequacy and obsolescence. Depreciation is appropriate for funds accounted for on the accrual basis.

Designated Fund Balance – A portion of fund balance which is set aside for a specific use in future years.

District Administration – The function classification assigned to those activities concerned with establishing and administering policy in connection with operating the district. These

include the board of education, superintendency, auditor services, legal services, K-12 Feeder System Executive Directors, and their necessary secretarial support.

Encumbrances – Obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual liability is set up.

Enterprise Funds – Funds established to account for operations financed and operated in a manner similar to private business enterprises. In this case the governing body intends that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Equipment – An equipment item is a movable or fixed unit of furniture or furnishings which meet all of the following conditions:

- It retains its original shape and appearance with use
- It is non-expendable; that is, if the article is damaged or some of its parts are lost or worn out, it is usually more feasible to repair it rather than replace it with an entirely new unit
- It represents an investment of money which makes it feasible and advisable to capitalize the item
- It does not lose its identity through incorporation into a different or more complex unit or substance. (Example: A musical instrument, a machine, an apparatus, or a set of articles.)

Expenditure – Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays, and intergovernmental grants, entitlements and shared revenues.

Fair Market Value – The amount at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having a reasonable knowledge of the relevant facts, and includes the adjustment for any intangible values. For purposes of taxation, "fair market value" shall be determined using the current zoning laws applicable to the property in question, except in cases where there is a reasonable probability of a change in the zoning laws affecting that property in the tax year in question and the change would have an appreciable influence upon the value.

Fee-in-lieu Property – Any of the following personal property: motor vehicles, watercraft, recreational vehicles, and all other tangible personal property required to be registered with the State before it is used on a public highway, on a public waterway, on public land, or in the air.

Fiduciary Funds – Funds used to report assets held in a trustee or agency capacity for others and which, therefore, cannot be used to support the government's own programs.

Fiscal Year – A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations. Jordan School District's fiscal year begins on July 1 and ends on June 30.

Fixed Assets – Land, buildings, machinery, furniture, and other equipment which the school system intends to hold or continue in use over a long period of time. "Fixed" denotes

probability or intent to continue use or possession, and does not indicate immobility of an asset.

FTE (Full-Time Equivalent) – An employee hired to fill a normal contract day is equivalent to one FTE (e.g., a classroom teacher that teaches a full day for the full school year equals one FTE).

Function – This dimension of the accounting code designates the purpose of an expenditure. The activities of the school district are classified into broad areas or functions as follows: Instruction, support services, community services, facilities acquisition, construction, etc.

Fund – A fund is an independent fiscal accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, fund balance, revenue, and expenditures.

Fund Balance – The excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves, and appropriations for the period.

GAAP (Generally Accepted Accounting Principles) – Uniform minimum standards and guidelines for financial accounting and reporting. They govern the form and content of the financial statements of an entity.

GASB (Governmental Accounting Standards Board) – The authoritative accounting and financial reporting standard-setting body for government entities.

General Fund – The governmental fund used by the district to account for all financial resources applicable to the general operations of the district which are not restricted or designated as to use by outside sources and which are not required to be accounted for in another fund. Also known as the maintenance and operation fund.

Governmental Funds – Funds used to account for the acquisition, use and balances of expendable financial resources and the related current liabilities, except those accounted for in proprietary funds and fiduciary funds. In essence, these funds are accounting segregation of financial resources. The general fund, special revenue funds, capital projects fund, and debt service fund are classified as Governmental Fund Types. Generally speaking, these are the funds used to account for tax-supported activities.

Increment – An enlargement in salary provided for experience. Also referred to as a step increase. The number of salary increments available varies according to job classification.

Indirect Costs – Those elements of costs necessary in the production of a good or service which are not directly traceable to the product or service (e.g. utilities, central services, property services).

Instruction – Activities dealing directly with the interaction between teachers and students. Teaching may be provided for pupils in a school classroom, in another location such as home or hospital, and in other learning situations such as those involving other medium such as television, radio, telephone, and correspondence. Included in this classification are the activities of aides or assistants who assist in the instructional process.

Instructional Staff Support Services – The function classification assigned to those activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils. These activities include in-service, curriculum development, libraries and media centers.

Internal Service Funds – Funds used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government, or to other governments, on a cost-reimbursement basis.

Inventory – A detailed list or record showing quantities, descriptions and values. Frequently the units of measure and unit prices of property on hand at a given time, and the cost of supplies and equipment on hand not yet distributed to requisitioning units are also listed.

Iowa Tests – A K-12 battery of nationally standardized, norm referenced achievement tests developed at the University of Iowa, and based on over seventy years of on-going research.

Iowa Test of Basic Skills (ITBS) – An Iowa test designed to measure the skills and achievement of students from kindergarten through grade eight. The ITBS provides an in-depth measure of important educational objectives. Tests in reading, language arts, mathematics, social studies, and science yield reliable and comprehensive information both about the development of students' skills and about their ability to think critically.

Iowa Test of Educational Development (ITED) – An Iowa test designed to provide objective, norm-referenced information about high school students' development in the skills that are the long-term goals of secondary education – skills that constitute a major part of the foundation for continued learning.

Lane – A designation on the salary schedule stipulating beginning and maximum salaries according to the amount of professional training received. The Jordan District teacher salary schedule has six lanes. Employees are paid from the salary lane which reflects the number of university credits and district in-service credits earned.

Lane Change – An enlargement in salary provided for successful completion of additional professional training.

Liabilities – Probable future sacrifices of economic benefits, arising from present obligations of a particular entity to transfer assets or provide services to other entities in the future as a result of past transactions or events.

Location – Group activities and operations that take place at a specific site or area, such as an elementary school.

Minimum School Finance Act – Utah Code 53A-17A – Under the Act, each district in the State is guaranteed a dollar amount per WPU to fund the Minimum School Program. The purpose of the Act is to meet the constitutional mandate that all children are entitled to reasonable equal educational opportunities. The source of funds is the State income tax.

Minimum School Program – The educational programs funded by the Minimum School Finance Act which currently includes restricted and unrestricted funding. The unrestricted funding is provided primarily based upon ADM of students enrolled in kindergarten through grade twelve. Restricted funding is provided for specific programs such as Special

Education, Career and Technical Education, Youth-in-Custody, Adult Education, and Class Size Reduction.

Modified Accrual Basis – The basis of accounting under which revenues are recorded in the accounting period in which they become available and measurable and expenditures are recorded in the accounting period in which the liability is incurred, if measurable, notwithstanding that the receipt of the revenue or the payment of the expenditure may take place, in whole or in part, in another accounting period. (Note, however, that governmental fund expenditures for unmatured interest on general long-term debt should be recorded when due. The modified accrual basis of accounting is appropriate for governmental funds and expendable trust funds.)

No Child Left Behind (NCLB) – A federal law tying federal funds to schools that are labeled as "Meeting Adequate Yearly Progress" and giving financial and operational sanctions against schools labeled as "Not Meeting Adequate Yearly Progress."

Non-Instruction – The activities concerned with providing non-instructional services to students, staff or the community including community and adult education.

Non K-12 Fund – The special revenue fund used by the district to account for the costs of programs that are not part of the basic educational program of kindergarten through grade twelve.

Nutrition Services Fund – The special revenue fund used by the district to account for the food services activities of the district as required by state and federal law.

Object – The accounting classification assigned to expenditures to denote the type of item or service being purchased rather than to the purpose for which the expenditure was purchased (e.g. salaries, benefits, supplies, textbooks, etc.)

Operating Fund – A fund used in the day-to-day activities of the district.

Operation and Maintenance of Plant – The function classification assigned to those activities concerned with keeping the physical plant open, comfortable, and safe of repair. These activities include maintenance, custodians, utilities, grounds, equipment and vehicle services and property insurance.

Organizational Unit – A group of related tasks, responsibilities or services identified by a function number and administered as a unit.

Other Post-employment Benefits – Payments or services given to retirees other than pension benefits (e.g. healthcare).

Pension Benefits – Payments to retirees provided through a defined benefit pension plan to plan members.

Personnel, Planning, and Data Processing – The function classification assigned to the activities associated with accurately collecting and reporting employee and student information as well properly staffing the district, projecting the need for future school facilities, and assisting schools and district departments with electronic data needs.

Precinct – A political division of the school district with distinct boundaries established for election purposes. Jordan District includes seven precincts. The voters in each precinct elect one representative to the Board of Education.

Program – Group activities, operations, or organizational units directed to attaining specific purposes or objectives.

Property – Any property which is subjected to assessment and taxation according to its value, but does not include moneys, credits, bonds, stocks, representative property, franchises, goodwill, copyrights, patents, or other intangibles.

Proprietary Fund Types – The classification of funds used to account for a government's ongoing organizations and activities that are similar to those often found in the private sector. Enterprise funds and internal service funds are classified as Proprietary Fund Types.

Reserve – An account which records a portion of the fund balance which must be segregated for some future use and which is, therefore, not available for further appropriation or expenditure. A Reserve for Inventories equal in amount to the Inventory of Supplies on the balance sheet of a General Fund is an example of such a reserve. Such a reserve is permissible at the option of the district.

Residential Property – Any property used for residential purposes as a primary residence. It does not include property used for transient residential use or condominiums used in rental pools.

Restricted Assets – Monies or other resources, the use of which is restricted by legal or contractual requirements.

Retained Earnings – Any equity account reflecting the accumulated earnings of proprietary fund types.

Revenues – Increases in the net current assets of a governmental fund type from other than expenditure refunds, residual equity transfers, general long-term debt proceeds and operating transfers in.

Salary Schedule – A list setting forth the salaries to be paid in increments (years of experience) and lanes (professional training completed). Jordan District maintains separate salary schedules for teachers, classified employees, and administrators.

School Administration – The function classification assigned to those activities concerned with overall administrative responsibility for a single school or a group of schools. These include principals, assistant principals, and secretarial help.

Self-Insurance – A term used to describe the retention by an entity of a risk of loss arising out of ownership or from some other cause, instead of transferring that risk to an independent third party through the purchase of an insurance policy.

Special Purpose Optional Programs – These are part of the state funded basic school program where the local school board can emphasize particular state approved programs over others as local needs change.

Special Revenue Fund – A fund used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Step Increase – A salary enlargement based on years of experience. Also known as an increment.

Student Activities Fund – A fund used to account for the monies specifically charged or received for a particular school's student related activities and fees.

Student Support Services – The function classification assigned to those activities which are designed to assess and improve the well-being of students and to supplement the teaching process. These include guidance counselors, attendance personnel, psychologists, social workers, health service workers, and the attendant office personnel who assist with the delivery of these services.

Student Transportation – The function classification assigned to those activities concerned with the conveyance of students to and from school, as provided by State law. These include the transportation director, route and transportation coordinators, the attendant secretarial help, bus drivers, bus maintenance and other bus operations.

Support Services – The function classification assigned to those services which provide administrative technical, personal and logistical support to facilitate and enhance instruction. Subcategories of support services include students, instructional staff, school administration, district administration, business services, operation and maintenance of plant, student transportation, and personnel, planning and data processing.

Supplies – A supply item is any article or material which meets any one or more of the following conditions:

- It is consumed in use
- It loses its original shape or appearance with use
- It is expendable; that is, if the article is damaged or some of its parts are lost or worn out, it is usually more feasible to replace it with an entirely new unit rather than repair it
- It is an inexpensive item, having characteristics of equipment whose small unit cost makes it inadvisable to capitalize the item
- It loses its identity through incorporation into a different or more complex unit or substance

Taxes – Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit. The term includes licenses and permits. It does not include special assessments.

Tax Rate – A rate of levy on each dollar of taxable value of taxable property except fee-in-lieu properties.

Taxable Value – The fair market value less any applicable reduction allowed for residential property.

Teacher/Pupil Ratio – The average number of students required to hire one teacher. Actual class sizes may vary widely according to subject, enrollment patterns, and other factors.

Tort Liability – A budget fund to administer funding designated for premiums on property and liability insurance.

Truth-in-Taxation – The section of the law which governs the adoption of property tax rates. A stipulation of the law requires an entity to advertise and hold a public hearing if it intends to exceed the certified tax rate.

Undesignated Fund Balance – The portion of fund balance that is not set aside for future commitments.

Undistributed Reserve – The portion of the fund balance which is set aside for future contingencies. This reserve may not be used in negotiation or settlement of contract salaries for District employees. The reserve may only be five percent of the general fund's budgeted expenditures. Furthermore, the reserve may only be used to cover expenditures by a written resolution adopted by a majority vote of the Board of Education setting forth the reasons for the appropriation and then filed with the Utah State Office of Education and the Utah State Auditor.

Uniform Fee – A tax levied on the value of fee-in-lieu property which is uniform throughout the State.

Uniform School Fund – Monies allocated by the state legislature for operation of Utah's education system. Funding sources include sales tax, income tax, property tax, and other taxes earmarked for education.

Unreserved Fund Balance – Those portions of fund balance which are appropriable for expenditure or are not legally segregated for a specific use.

Utah Basic Skills Competency Test (UBSCT) – A test mandated by the Utah State Legislature and administered to Utah students beginning in the tenth grade. Students who pass with a score of 160 or higher on each of the three subtests: Reading, Mathematics, and Writing, by the end of their senior year satisfy the requirement for a Basic High School Diploma.

Voted or Board Leeway – With an election, a school district may levy a voted leeway up to 0.002000 per dollar of taxable value as approved by a majority of the electors in the district. Up to the 0.002000 leeway ceiling, each school board may also levy a tax rate of up to 0.000400 per dollar of taxable value for class size reduction. The voted or board leeway receives state support to provide an incentive for the local districts to seek additional funds and to add to their educational programs.

Weighted Pupil Unit (WPU) – An amount used to calculate how much state money each school district qualifies to receive in one school year. The dollar value of the WPU is established annually by the state legislature. The number of WPUs provided to each school district is based on number of students enrolled, number of handicapped students, and many other weighted factors.

This page intentionally left blank.